

PENNY-WISE

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INTRODUCTION BY THE EDITOR: IN PRAISE OF MANUFACTORIES

Harry E. Salyards

Though it's occasionally disputed, and often lamented, the coin-dealing mainstream in the United States has indeed become an "industry." It qualifies on the grounds of both volume of business—tens of millions of dollars over the few days of an ANA show, for example—and the production of an identifiable commodity: in this case, the slabbed generic coin. In this way, it has come to mirror the modern mint itself. Just as the mint wants each and every Lincoln cent to look *exactly* like its billions of fellow coins, so the slabbers want each MS-64 1881-S Morgan Dollar to look exactly like the next. There have been obvious ups and downs in that process, over the past 25 years. But with stars, stickers, and pluses, the push toward that goal continues.

Mints, of course, have always desired uniformity in product. The best defense against counterfeiting is to have a single standard appearance, down to the most minute detail in the dies. They simply *do not like* coins showing *any* variation. (Thus the bureaucratic obfuscation and occasional outright denials, which follow the discovery of any modern major variety by the numismatic community.) Historically, this was a futile effort—until the late 18th century. The breakthrough came with Matthew Boulton's application of steam to coinage, as detailed in Dr. Richard Doty's *The Soho Mint and the Industrialization of Money*. Note that word: "Industrialization."

The U. S. Mint, though, famously lacked steam coinage until the spring of 1836. It is no coincidence that, from that moment forward, die variety identification (lacking any obvious 'marker' like an overdate, or distinctive die crack) becomes an eye strain proposition. This is not to disparage its appeal to certain dedicated numismatists, but only to suggest that 1836 marks the point in U. S. coinage history when something was lost. And that something was the hand-crafting of dies, the thing that made the Philadelphia Mint of 1793-1836 a true *manu*-factory.

Of course, it didn't *want* to be. It, too, aspired to have each and every large cent look exactly like the next. Thus the mint's experimentation with hubbing, going back to the 1790's. See for example the discussion of 1798 Reverse "O" in the March 2011 *P-W*. Fortunately for us, they weren't successful. And as a result of that 'failure,' we have a collecting field rich with 'naked eye' die varieties, the kind you can even show to a non-collector with a reasonable prospect that they will see 'what's different about this one.'

Differences: they are what make us, and our collections. In the case of our early Federal coinage, they also function as historical reminders: of what money once was. The mint's bullion 'products' notwithstanding, we're far down the line from the days of full metal value—rapidly leaving the realm of fiat coinage, even—for an era of 'money' as nothing more than numbers on electronic screens, to be redistributed with a keystroke. Borne inexorably along on that financial storm, we can find a ready anchor, in the collection and study of those coins produced at our first Philadelphia manufactory. And not coincidentally, in organizations like EAC and JRCS, we can also steer clear of the industrialization of coin collecting.

* * * * *

HOWARD ROUNDS NEWCOMB GENEALOGY

Mark Borckardt



Howard Rounds Newcomb formed a remarkable collection of large cents and authored important works on the early dates as well as his monumental work on the later issues from 1816 to 1857. The name of Newcomb remains forever attached to those coins. He was also actively involved in various other numismatic series, and was a pioneering student of Morgan dollar varieties. Newcomb was employed for many years at Newcomb-Endicott & Co., the "dry goods" business that his father started. He served as a department manager and a member of the board of directors.

Relocating to the Los Angeles area about 1929, the California Coin Club honored Newcomb on their First Anniversary medal.¹ Newcomb and his family resided at 256 Copa de Oro Road, Bel Air, California, in 1930. His 8,900 square foot home was built in 1929, valued at \$60,000 in 1930, and is currently on the market for \$22,500,000.²

Newcomb was born at Detroit, Michigan, in December 1877,³ the son of Cyrenius Adelbert Newcomb and Mary E. Haskell, and died in Los Angeles on January 7, 1945. He was married to Ruth Mabelle Hill on June 26, 1907.⁴ She was the daughter of Edwin Hill and Henrietta Brown, born at Detroit circa 1880, and died at Los Angeles on August 29, 1960.⁵

They were the parents of Howard Rounds Newcomb, Jr. (b. 1909) and Aileen Haskell Newcomb (b. 1911). His obituary appeared in the January 9, 1945, issue of the *Los Angeles Times*, noting that he was the father of Mrs. William A. Hatcher, Jr., and Lt. Gen. Howard R. Newcomb, Jr.

Apparently unnoticed in the numismatic community is the Newcomb genealogy that dates back to the early days of colonial America, for he was a direct descendant of Governor William Bradford, his seventh great grandfather. The Newcomb name dates to late 17th century New England, and the surname Newcomen appears to date to 12th century Devonshire, England.⁶

¹ Image courtesy Goldberg Coins and Collectibles.

² www.zillow.com. Accessed 11 August 2011.

³ "Michigan Births, 1867-1902," index and images, *Family Search* (<https://www.familysearch.org>): accessed 11 August 2011, entry for Howard R. Newcomb, born 9 December 1877; citing Birth Records, FHL microfilm 2320453; Michigan Department of Vital Records, Lansing, Michigan. [His father's name is spelled Sirenions in this record. An original image of the record is posted online, showing the date of birth as December 9, 1877, while his World War I draft registration card, accessed at www.ancestry.com, gives his birth date as December 31, 1877.]

⁴ "Michigan Marriages, 1868-1925," images and index, *Family Search* (<https://www.familysearch.org>): accessed 11 August 2011, entry for Howard R. Newcomb and Ruth Mabelle Hill, 26 June 1907 citing Marriage Records, FHL microfilm 2342679; Michigan Department of Vital Records, Lansing, Michigan. [His father's name is spelled Cipenius in this record. Maiden names of both mothers are given. This record suggests her birth was in 1881, however, she is listed in the 1880 Census as Mabel Hill, where her age is given as 3 years. The 1900 Census reports her birth as August 1879. All Census records are accessed at www.ancestry.com.]

⁵ Ancestry.com. *California Death Index, 1940-1997* [database on-line]. Provo, UT, USA: Ancestry.com Operations Inc, 2000, accessed 11 August 2011. Original data: State of California. *California Death Index, 1940-1997*. Sacramento, CA, USA: State of California Department of Health Services, Center for Health Statistics. [This record gives her date of birth as August 28, 1880.]

⁶ The Harlein manuscripts at the British Museum record the Newcomb family in Devonshire as early as 1189.

Parents of Howard Newcomb



Cyrenius Adelbert Newcomb⁷ was born in Cortland, New York, on November 10, 1837, the son of Hezekiah Newcomb and Nancy A. Rounds, and died in Detroit on March 9, 1915. Newcomb began working in the dry goods business in Hannibal, New York, circa 1855, at the age of 18, and two years later relocated to Taunton, Massachusetts, where he accepted a clerical position with the firm of N.H. Skinner. While in Taunton, Newcomb completed his education at the Massachusetts state normal school in nearby Bridgewater, graduating in 1861. Early cent collectors will recognize Taunton as the location of Crocker Brothers, who manufactured large cent planchets at the time Newcomb joined that community.

After a decade in Taunton, Cyrenius Newcomb relocated to Detroit, Michigan, where he established the Newcomb-Endicott & Co., dry goods business in 1868, in partnership with Charles Endicott, and served as president of the business until his death.

He is also identified as a corporate member and director of The Dominion Railway Supply Company, Ltd., of Windsor, Ontario, Canada.⁸ He also had interests in the Imperial Life Insurance Company (serving as president), the Detroit Nut Lock Company, and the Michigan Railway Supply Company.⁹



Away from business, Newcomb was inclined toward the Republican party in politics, a supporter of the temperance movement, and a founder of the Universalist church in Detroit. Following the death of his first wife, Newcomb was married to Mary Sharp, who was born in Ireland circa 1866. They were married at Detroit in 1899. Cyrenius Newcomb and both of his wives are buried at Woodmere Cemetery in Detroit.¹⁰



Mary E. Haskell was born in Hartford, Connecticut, on September 12, 1846, the daughter of William R. Haskell and Sophronia Mellon, and died at Detroit on November 17, 1887. She was married to Cyrenius Newcomb on November 12, 1867. Like that of her husband, her maternal ancestry apparently dates to 17th century New England. Her fifth great-grandfather is identified as Roger Haskell, who was born in England in 1614, and died in Massachusetts in 1667.¹¹

⁷ His biography is compiled from several sources available at books.google.com. The caricature is from: Newspaper Cartoonists' Association of Michigan, *A Gallery of Pen Sketches in Black and White*, Detroit: W. Graham Printing Co., 1905. Portrait from an unidentified source, posted at www.findagrave.com.

⁸ *Sessional Papers of the Parliament of the Dominion of Canada*, Volume 13, 1891.

⁹ Silas Farmer, *History of Detroit and Wayne County and Early Michigan*, New York: S. Farmer & Co., 1890, p. 1164.

¹⁰ www.findagrave.com.

¹¹ Various family trees at www.ancestry.com.

Cyrenius A. Newcomb and Mary Haskell were the parents of seven children:

William Wilmon (1869-after 1930), Cyrenius Adelbert, Jr. (1871-circa 1950), Mary Queen (1873-after 1930, m. William Eddy Fuller), Howard Rounds (1877-1945), and three others, each apparently stillborn, identified as Harold (b. 1882), Edwin (b. 1885), and Ruth (b. 1887).

Grandparents of Howard Newcomb

Col. Hezekiah Newcomb was born in Leyden, Massachusetts, on February 27, 1792, and died at Cortland, New York, on November 8, 1839. He was the son of Hezekiah Newcomb and Ruth Burnham, and on May 26, 1816. Newcomb and his family resided in Leyden until relocating to Cortland circa 1835. He was a farmer and school teacher, and a member of the Massachusetts and New York militia, serving as a colonel in New York. He also represented Leyden in the General Court (Legislature) of Massachusetts.

Nancy A. Rounds was born in Rehoboth, Massachusetts, on March 1, 1797, and died in Auburn, New York, on September 16, 1862. She was the daughter of Hezekiah and Jemima Rounds. Family tradition suggests that her ancestors arrived in Massachusetts prior to the Mayflower.

Col. Hezekiah Newcomb and Nancy A. Rounds were the parents of 10 children.¹²

Dianthia D. (1818-1840), Louisa Almira (1820-1887), Hezekiah T. (1821-1832), Rodolphus Burnham (1823-1878), Washington Lafayette (1825-1900), Maria Jemima (1828-1889), Mary Lydia (1830-1896), Hezekiah Augustus (1832-1884), Francis Dwight (1835-1894), and Cyrenius Adelbert (1837-1915).

Great Grandparents

Hezekiah Newcomb was born at Lebanon, Connecticut, on June 12, 1769, and died at Leyden, Massachusetts, on August 19, 1844. He was the son of Hezekiah Newcomb and Lydia Hunt, and married Ruth Burnham at Bernardston, Massachusetts, in 1789. He resided with his family on a farm in the Leyden district of Bernardston. He served as a justice of the peace for 30 years, and served the General Court of Massachusetts for more than 20 years. He was described as "a man of strong intellectual power."¹³

Ruth Burnham was born in Connecticut on December 6, 1766, and died at Leyden, Massachusetts, on April 9, 1846. She was the daughter of Elisha Burnham and Jerusha Lee. Her third great grandfather, Thomas Burnham, immigrated to America circa 1635.

Hezekiah Newcomb and Ruth Burnham were the parents of 11 children.¹⁴

Matilda (1790-1862), Hezekiah (1792-1839), Cooley (1793-1830), Rosalinda (1796-1881), Theodore (1798-1877), Sarah (1800-1856), John Adams (1802-1855), Maria Ruth (1805-1851), Thomas Jefferson (1807-1886), James Madison (1809-1812), and Sophronia (1811-1838).

¹² John Bearse Newcomb, *Genealogical Memoir of the Newcomb Family*, Chicago: Knight and Leonard, 1874, pp. 415-7. Accessed at books.google.com.

¹³ *Genealogical Memoir*, pp. 307.

¹⁴ *Genealogical Memoir*, pp. 307-9.

Great-Great Grandparents

Hezekiah Newcomb was born at Lebanon, Connecticut, on May 6, 1747, and died at Bernardston, Massachusetts, on January 25, 1821. He was the son of Peter Newcomb and Hannah English, and married Lydia Hunt at Lebanon, Connecticut, on September 15, 1768. Newcomb filled various public offices in Bernardston, including justice of the peace, town selectman, and town treasurer. He also served three years on the General Court of Massachusetts.

Lydia Hunt was born at Norwich, Connecticut, circa 1750, and died at Bernardston, Massachusetts, on March 19, 1834. She was the daughter of Thomas Hunt and Mary Smith.

*Hezekiah Newcomb and Lydia Hunt were the parents of 13 children:*¹⁵

Hezekiah (1769-1844), Richard English (1770-1849), Lydia (1772-1837), Sarah (1774-1797), William (1776-1823), Mary (1778-1843), Jemima Harriet (1780-1828), Peter (1781-1853), Dalton (1783-1861), Horatio Gates (1785-1857), Sophronia (1788-1838), Charles Jarvis (1790-1857), and Zebina Curtis (1791-1868).

Third Great Grandparents

Peter Newcomb was born at Lebanon, Connecticut, on November 28, 1718, and died there on September 26, 1779. He was the son of Hezekiah Newcomb and Jerusha Bradford, and married Hannah English at Lebanon on November 2, 1740. He moved with his wife to Falltown, Massachusetts for about five years, returning to Lebanon due to the French and Indian War.

Hannah English was born at Lebanon, Connecticut, on September 19, 1722, and died there on January 9, 1796. She was the daughter of Richard English and Mary Hinksman.

*Peter Newcomb and Hannah English were the parents of six children:*¹⁶

Phebe (1741-1785), Hezekiah (1747-1821), Samuel (1749-1800), William (1752-1822), Jemima (1756-1844), and Joseph (1762-1814).

Fourth Great Grandparents



Hezekiah Newcomb was born at Edgarton, Martha's Vineyard, Massachusetts, circa 1693, and died at Lebanon, Connecticut, on August 15, 1772. He was the son of Simon and Deborah Newcomb, and married Jerusha Bradford at Lebanon on November 14, 1716. He was trained as a carpenter and joiner. Newcomb was a land owner in Lebanon, and held various town offices and was engaged in agriculture. He also made land purchases in Falltown, Massachusetts.

His great-grandfather, Captain Andrew Newcomb, was the first of that name in America. Captain Newcomb was born in England, and immigrated from "the west of England, perhaps Devonshire or Wales."¹⁷ His date of immigration is unknown, but he was first mentioned in Boston in 1663.

¹⁵ *Genealogical Memoir*, pp. 157-60.

¹⁶ *Genealogical Memoir*, pp. 74-7.

¹⁷ Newcomb Genealogy [<http://www.newcomb-family.org/jb.htm>].



Jerusha Bradford was born at Norwich, Connecticut, circa 1693, and died at Lebanon, Connecticut, on November 4, 1739. She was the daughter of Thomas Bradford and Anna Raymond.

Hezekiah and Jerusha (Bradford) Newcomb are both buried at the Old Cemetery in Lebanon, Connecticut.¹⁸

Hezekiah Newcomb and Jerusha Bradford were the parents of 10 children.¹⁹

Silas (1717-1773), Peter (1718-1779), Anne (1720-before 1770), Hezekiah (1722-1772), Thomas (1724-1753), Jerusha (1726-1804), Elizabeth (1727-1801), Samuel (1729-1748), Jemima (1730-1769), and James (1733-1799).



Fifth Great Grandparents

Thomas Bradford was born at Plymouth, Massachusetts, circa 1658, and died at Norwich, Connecticut, on October 1, 1731. He was the son of William Bradford and Alice Richards, and married Anna Raymond circa 1681. After her death he remarried Hannah, who is usually identified with the surname of Fitch. He is buried at the Windham Center Cemetery, in Windham, Connecticut.²⁰

Anna Smith Raymond was born at New London, Connecticut, on May 12, 1664, and died at Norwich, Connecticut, on May 8, 1705. She was the daughter of Joshua Raymond and Elizabeth Smith.

Thomas Bradford and Anna Smith Raymond were the parents of six children.²¹

Joshua (1682-before 1735), Nehemiah (b. 1683), James (1689-1762), Jerusha (1693-1739), William (1695-1696), and Susanna (b. 1697).



Sixth Great Grandparents

Major William Bradford was born at Plymouth Colony on June 17, 1624, and died at Plymouth, Massachusetts, on February 20, 1703/4, the first child of Governor Bradford born in the new world. He married Alice Richards (1627-1671) circa 1650,²² and twice remarried. His second wife is identified as Sarah Griswold, nee unknown, the widow of Francis Griswold, and his third wife was Mary Holmes (1643-1715), nee Wood or Atwood, the widow of John Holmes. He resided in the same house that his father lived from 1627 to

¹⁸ www.findagrave.com.

¹⁹ *Genealogical Memoir*, pp. 41-7.

²⁰ www.findagrave.com.

²¹ <http://freepages.genealogy.rootsweb.ancestry.com/~smason/combined/fam02585.htm>

²² Yates Publishing, *U.S. and International Marriage Records, 1560-1900*, Provo, UT, Ancestry.com Operations, Inc., 2004. Accessed at Ancestry.com.

1647. "Here he reared his large family of 15 children, from whom thousands, bearing countless family names have descended during the two centuries that have elapsed since the younger sons were born."²³

Bradford is identified as Major William Bradford, to distinguish him from his famous father. Major Bradford was the commander of the military forces of Plymouth against the Narragansett in King Philip's War. During that conflict, he was wounded and carried a musket ball until his death. He served many years as a deputy governor and treasurer at Plymouth.²⁴ He is buried at Burial Hill, Plymouth, Massachusetts.²⁵

Alice Richards was born at Weymouth, Massachusetts, on June 16, 1627, and died at Plymouth on December 12, 1671. She was the daughter of Thomas Richards and Wealthean Loring.

*William Bradford and Alice Richards were the parents of 10 children:*²⁶

John (1652-1736); William (1654-1687); Thomas (1657-1731); Alice (1659-1746); Mercy (1660-1720); Hannah (1662-1738); Meletiah (1664-1739); Samuel (1668-1714); Mary (1669-1720); and Sarah (1671-1712).

*William Bradford and Sarah Griswold were the parents of one son:*²⁷

Joseph (1675-1747).

*William Bradford and Mary Holmes, nee Atwood, were the parents of four children:*²⁸

Israel (1677-1760); Ephraim (1685-1746); David (1687-1730); and Hezekiah (1687-1761).

Seventh Great Grandparents



Governor William Bradford was born at Austerfield, Yorkshire, England, in 1590,²⁹ William Bradford lost both his parents, William Bradford and Alice Hanson,³⁰ at a young age. He was soon committed to the Separatist movement from the Church of England, "drawn to the congregation's fervor for reform."³¹ The congregation fled to Amsterdam, and eventually, to the New World. "There they could be loyal subjects of King James, live by English law and with English customs, but be far enough from interference in their way of worship."³²

Bradford was 30 years old when the *Mayflower* sailed overseas. He was married to Dorothy May, on December 10, 1613, when she was 16 years old.³³ The couple left their four-year old son behind. Bradford lost his first wife, a drowning victim when she fell from the *Mayflower's* deck at the time of their arrival.

²³ Shepard, p. 79, quoting William Thompson Davis, *History of Plymouth, Mass.*, Philadelphia: J.W. Lewis & Co., 1885.

²⁴ Bradford Genealogy. [<http://www.concentric.net/~pvb/GEN/w2brad.html>]

²⁵ <http://www.findagrave.com/cgi-bin/fg.cgi?page=gr&GRid=7190993>

²⁶ Bradford Genealogy.

²⁷ Bradford Genealogy.

²⁸ Bradford Genealogy.

²⁹ Pilgrim Hall website. [<http://www.pilgrimhall.org/bradfordwilliam.htm>]. Bradford was Baptized on March 19, 1590.

³⁰ Mayflower Families. [http://www.mayflowerfamilies.com/mayflower/william_bradford.htm]

³¹ Pilgrim Hall.

³² Pilgrim Hall.

After a difficult 65 day crossing, the party, numbering 102 individuals, arrived in New England, rather than their legally designated destination of Northern Virginia.³⁴ Recognizing the need for preservation, a meeting of all adult male passengers was quickly called, resulting in the *Mayflower Compact*, signed on November 21, 1620.

Within five months after they arrived, half the party succumbed to the harsh New England winter. Among those who died was John Carver, first governor of Plymouth Plantation. William Bradford was chosen as Carver's successor, and served as governor for more than 30 years. "His remarkable ability to manage men and affairs was a large factor in the success of the Plymouth colony. The Pilgrim's 'desperate adventure' was marked by Bradford's stamina, versatility and vision."³⁵ He preserved many of his notes and documents, and later told the story in his journal, eventually published as *Of Plymouth Plantation*.³⁶

Additional ships arrived during the next few years. "Among the new arrivals was Alice Carpenter Southworth, a young widow with two small sons."³⁷ She and Bradford were married on August 14, 1623,³⁸ and they were the parents of three children. William Bradford died at Plymouth on May 9, 1657, at the age of 67, leaving his wife and four children.³⁹ His grave monument is located at Burial Hill in Plymouth, Massachusetts.

William Bradford and Dorothy May had one son:

1. John Bradford was born in England circa 1616, and married to Martha Bourne before 1650. He came to America after 1627, and died in 1678, apparently leaving no children.⁴⁰

William Bradford and Alice Carpenter Southworth were the parents of three children:

2. William Bradford was born at Plymouth Colony on June 17, 1624, and died at Duxbury Massachusetts on February 20, 1703/4.

3. Mercy Bradford was born at Plymouth Colony circa 1627, and married Benjamin Vermayes on December 21, 1648. She died on May 9, 1657.

4. Joseph Bradford was born at Plymouth Colony about 1630, and married Jael Hobart on May 25, 1664. He died on July 10, 1715. They were the parents of three sons.⁴¹

Descendents of Governor Bradford

Most of the descendents of Governor William Bradford identified today are descended from his son, Major William Bradford, who had 15 children with three different wives. Those 15 children resulted in over 100 recorded grandchildren and more than 600 great grandchildren, according to family tree information available at www.ancestry.com and other online resources. Howard Rounds Newcomb is one of thousands of descendents of Governor Bradford. Famous descendents of Governor Bradford include lexicographer Noah Webster, General George McClellan, photographer George Eastman, actor Clint Eastwood, and actor Christopher Reeve.

³³ Mayflower Families.

³⁴ Mayflower Families. The Mayflower left England with 102 passengers, and arrived at Cape Cod with the same number. They lost one individual, William Button, during the crossing, but gained one with the birth of a child "mid-ocean."

³⁵ Mayflower Families.

³⁶ Pilgrim Hall.

³⁷ Pilgrim Hall.

³⁸ William Montgomery Clemens, *American Marriage Records Before 1699*, Pompton Lakes, NJ: Biblio Co., 1926. Accessed at Ancestry.com.

³⁹ Mayflower Families.

⁴⁰ James Shepard, *Governor William Bradford, and his son, Major William Bradford*, New Britain, CT, the author, 1900, p. 77. Accessed at books.google.com.

⁴¹ Bradford Genealogy.

The Evolution of US Minting Technology 1792 – 1837

Part II: Early Die Making Procedures

Craig Sholley

To strike a coin with the design raised above the field, the die has to be made with the devices (head, lettering, date, etc.) sunk below the field, and mirrored left-to-right when compared with the struck coin. The designs could be hand-cut into each die, but this process was extremely laborious and severely limited the number of dies could be produced. The preferred method was to create an image of the central device in relief just as on a finished coin, and use this punch or "hub" to impress the design into a die. The peripheral devices such as the lettering, date, and dentils were then added by means of individual punches.

The first step in creating a die by either means was to make a sound die forging or "body". The die forger had to select a suitable mass of steel, heat it to red-hot, and while hot, forge it into the proper size and shape, taking care that the forging contained no air pockets or seams.

While forging process sounds quite simple, in practice it was very difficult and took a great deal of experience. Unfortunately, at its inception, the Mint literally had no one in its employ with any substantive experience in forging dies. And direct experience was the only way to learn; metallurgical texts on the processes and methods did not exist, the principles had not even been discovered yet.

The Mint's lack of experience in die manufacture unfortunately led them to select blister steel for use in dies – the most common type of steel available at this time. Blister steel was made by the "cementation process": wrought iron bars were placed in iron box, packed with charcoal and



Close-up of Blister Steel Bar (courtesy Scott Roush) and Hand Forging a Bar (nji.gov)

heated to red-hot in a furnace for several days. The carbon from the charcoal slowly diffused into the wrought iron creating steel. The reactions caused by this process resulted in a bar with a blistered surface, hence the name. However, the resulting steel bar was not homogenous; it varied in carbon composition and structure throughout the bar and there were often areas of unconverted iron. Additionally, the wrought iron from which it was made often contained defects such as slag inclusions and air pockets.

Despite its problems, blister steel had been successfully used for coining dies in Europe for well over 200 years with the quality of the British and French coinage of the 1700s attesting to the fact that it was adequate to the task when properly forged. To use this steel, the Europeans had developed the rather laborious practice of cutting small pieces of blister steel of the bar, inspecting them, and then forging the acceptable pieces into a die body.

There were other types of steel available, one of which was the very superior “English Cast” steel, which was literally the best steel of its time. English Cast was the first melted and cast steel, the process being developed by the Englishman Benjamin Huntsman who had experienced his own problems with blister steel.

To produce cast steel, high quality blister steel was melted in a crucible and then cast in molds. The process of melting the steel eliminated the problems found in blister steel: it rid the steel of unconverted iron, air pockets, slag inclusions and “homogenized” the carbon content. The result was a very uniform and “clean” steel. Cast still presented some forging issues of its own, but they were far less serious than those of blister steel. The Mint eventually realized the superiority of this steel, but it did take some time.

Lest one become too critical of the Mint’s inexperience, it should be pointed out even the noted English inventor and engineer Matthew Boulton experienced serious problems with die manufacture when he started his contract coinage business. While an excellent mechanic, Boulton likewise had no experience as a die forger, and reported exactly the same problems that the Mint experienced! It took him nearly eight years to hit upon the right processes and English Cast steel to make his dies – not coincidentally the same amount of time it took the Mint to become proficient.¹

The Mint’s problems were especially serious during the first two years of regular operation - 1793 and 1794. Die life was abysmal, averaging less than 20,000 strikes per die with the dies often fracturing during hardening or immediately on use, or “sinking” as the pressure of striking buckled the improperly forged and hardened die.

Help did arrive in 1795 with the hire of Adam Eckfeldt. While not a die forger, Eckfeldt was an accomplished blacksmith and had at least some of the sorely lacking experience in forging steel. And, Eckfeldt’s experience paid off. In his first year as die forger and hardener, he virtually eliminated fracturing during hardening and nearly doubled the die life.

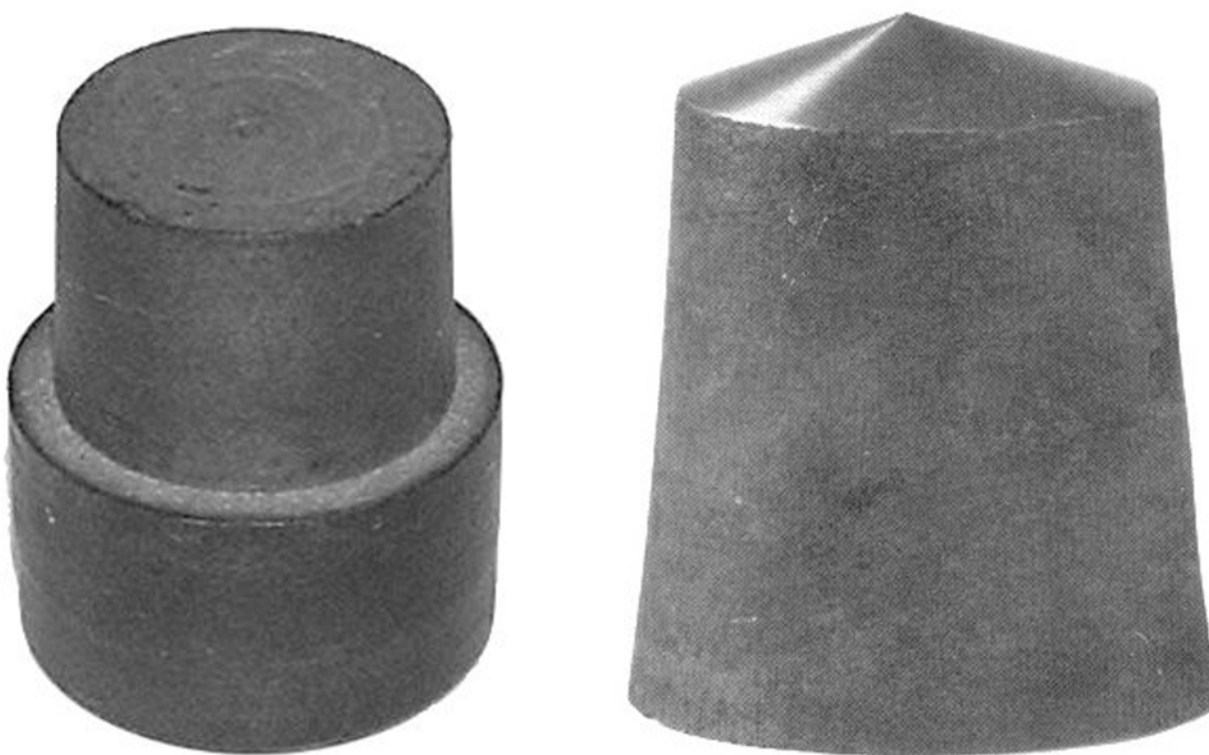
Eckfeldt continued to refine his forging techniques and over the next several years and die life continue to rise, reaching an average of 54,000 strikes per die for large cents by 1798. In late 1798

¹ See Denis Cooper, *The Art and Craft of Coinmaking*, pp. 79-80.

the Mint received some English Cast steel from Thomas Clifford, who was seeking a contract for copper planchets. Eckfeldt realized the superiority of this steel and after a few more tests the Mint switched exclusively to cast steel for it dies and press tooling by 1801. Die life almost tripled to more than 130,000 strikes per die. As Eckfeldt became more proficient, die life in the 1830s would reach a very respectable 300,000 to 400,000 strikes per die for the cents and nearly that for the half dollars.²

Die Engraving and Sinking

Once the die body was forged, it was then softened (annealed) by heating it to a cherry red color and allowing it to cool slowly. While the die bodies were typically packed in charcoal and then sealed in copper annealing box to prevent serious oxidation, some scaling was inevitable so the body was cleaned by swishing in dilute acid. The acid dip would have removed most of the scale and any stubborn bit could be cleared with a fine wire brush or a bit of fine emery cloth.



Die Body for Hand Engraving (author's collection) and another for Hubbing (courtesy Denis Cooper)

After cleaning the body was typically rough machined to a cylinder, the size and shape depending on denomination.³ The shape of the die face depended upon the intended use. If the body was to be hand-engraved as a coining die, the face was turned to a very slight convexity as this shape helped set the finished die's "basin". Die bodies for hubbing were turned to a shallow cone to aid in metal flow.

² For a full discussion see Craig Sholley, "*Early US Minting Methods Part I: Die Forging and Hardening*", John Reich Journal whole #44.

³ Dies in the ANS collection show that the Mint did experiment with die body and finished die shapes as both the 1803 Eagle and the 1805 Half Dollar have bases in an as-forged octagonal shape.

For hand-cut dies, the engraver would first polish the die face to remove any machining lines and then coat the face with a fine layer of “transfer” wax. A lead-pencil drawing of the central device was laid face-down and lightly rubbed with a smooth burnishing tool to transfer the design to the wax. The design was then carefully traced with a graver. Using various gravers, gouges, and scribes, the engraver then cut the major designs into the die. This was no small task. Not only did the engraver have to accurately judge the depth of the cutting, he also had to cut the design mirror-imaged compared to the finished coin.

Hand punching or cutting of the letters, numerals, and dentils completed the design. The die was then lapped (polished) with a fine polishing compound to remove the extraneous metal pushed up by the engraving and punching, and basined and hardened as described below.

The Mint used hand-cut dies for the first two years of operation. During this time, the Chief Coiner, Henry Voigt, also doubled as engraver. With no experience in die sinking (or engraving for that matter), Voigt had no choice but to hand engrave the dies.⁴ With the Hiring of John Wright as the first truly qualified engraver (and following with Scot and Gardener upon his death) the Mint switched to the hubbing method.

Master punches or “hubs” were generally engraved in relief just as on the finished coin. Prior to 1836, master hubs and dies only contained the central device – Liberty, eagle, or wreath – as the Mint lacked the process to hub full dies. The Mint did try to hub complete reverses in 1794 on the Half Cents and again in 1798 on the Large Cents, but both of these experiments ended failure as each die needed considerable hand engraving to strengthen parts of the design which did not properly impress. Further attempts at hubbing complete dies were abandoned until Franklin Peale discovered the proper process during his visit to the European mints in 1834 - 1836.



Engraving a die & master hub - courtesy Ron Landis

⁴ See Boudinot's 1795 report on the Mint (copy provided by RW Julian). The report states that “It was also a considerable time before an engraver could be engaged, during which, the chief coiner was obliged to make the dies for himself...”. See also, Craig Sholley, “Adam Eckfeldt, Mint Engraver?”, Penny-Wise, Sept. 15, 2000, pp. 260 – 266.

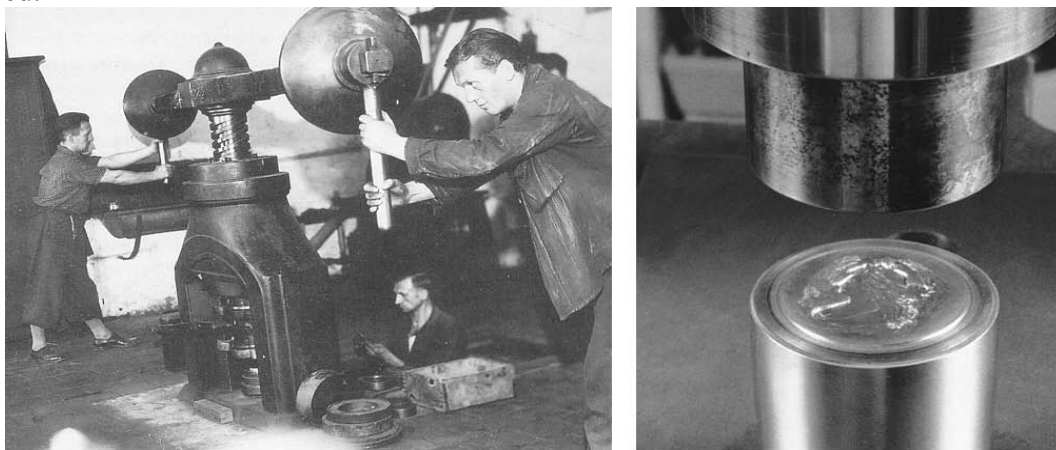
Once the engraving of the central device was complete, the master hub had to then be hardened and tempered. Hardening was accomplished by placing the hub in an iron box packed with charcoal to prevent oxidation and heating to a cherry red. The hub was then removed with tongs, rapped sharply to shake loose the charcoal, and rapidly cooled by plunging it into a vat of water or placing it under a jet of water. Heating the steel to a cherry red caused the individual iron and carbon atoms in the steel to rearrange themselves and the rapid cooling “froze” the atoms in steel in that arrangement.

The rearrangement of the atoms resulted in the steel becoming very hard, but unfortunately also too brittle for use, and the hub had to be tempered by heating it to a deep yellow or blue color and allowing it to cool normally. The tempering caused some of the steel to shift to a different arrangement of atoms, thereby reducing the brittleness but still retaining much of the hardness.

Once cleaned and polished, the master hub could, of course, be used to directly sink the “working” coining dies. However, if the punch were damaged or broken, a considerable amount of work would have been lost and the engraver would have to start all over. So, rather than risk the loss of the master, it was used to sink one or more “master dies”. The master die was then used to raise a number of “working hubs” that were, in turn, used to sink the “working” dies.

To sink a master die, the master hub was placed in the upper die holder of a large screw press opposite a die body that had been prepared as described above. Contrary to the conventional description that has the die being sunk by several hard blows of the press, the master hub was actually slowly impressed into the steel blank - the press essentially being used like a huge vice. The number of “blows” required to sink the die depended on the size of the die. Small dies such as those for the half dime and dime usually required only one or two blows, while larger dies might need three or more to fully impart the design.

The master die was annealed, cleaned, and then lapped (polished) to remove any extraneous metal pushed up by the hubbing. The engraver would also touch up any part of the design that had not been fully impressed. The master die was then hardened and tempered as previously described.



Hubbing press operation (courtesy of Denis Cooper) and hubbed die (courtesy of Ron Landis)

Working hubs were raised from the master die using the same screw press as that used to sink the master die. The working hubs were then annealed, cleaned, touched-up as necessary and once hardened, tempered, and lapped used to sink the working coining dies.

At this point, the working coining die still only contained the central device – Liberty, eagle and scroll, or wreath. All of the stars, lettering, numerals, and edge dentils had to be hand engraved or punched in each die. For those denominations with the eagle and shield reverse, the shield lines also had to be hand engraved as tall, thin lines did not hub well.

It has long been thought that the letters, numerals, etc. were entered using hand-held punches. However, the accuracy of the punching along with a Mint record of the purchase of a "punching machine for the engraver" indicate that some kind of fixture was used to hold the punches. Experience in reproducing early coining dies at the Gallery Mint Museum likewise supports this conclusion.⁵



A "punching machine" – courtesy of Ron Landis

Once all of the elements were punched or engraved into the die, the "neck" and face areas were machined to the finished diameter and the die was hardened and tempered. The die face then had to be properly "basined" (lapped) to a very slight convexity. This slightly curved surface insured that when the planchet was struck metal would be forced into the central design and then flow out to the periphery, producing a strong strike. If the die face were flat or concave, there would be insufficient metal flow to fill the central image. The convex shape also helped the wear characteristics of the finished coin. Being slightly higher than the central image, the rims would tend to wear first, so even a fairly well-worn coin would still be identifiable.

In the Mint's early days, hardening was the "moment of truth". Quite often the hub or die would crack through or shatter during hardening while others broke apart immediately upon use. Many numismatists and researchers have attributed these problems to supposedly "poor" die steel. And

⁵ Stewart, pg. 174, warrant dated July 20, 1794 for "a punching machine for the engraver". See also, Ron Landis, *"The Missing Link"*, Gallery Mint Report, Vol. 2, Iss. 1, July 1995, pg. 4.

while the Mint did use this excuse on at least one occasion⁶, this was nothing more than official scapegoating as the Mint's real problem was its inexperience.

Upon his hire in 1795, Eckfeldt introduced a new hardening process. Many numismatists believe Eckfeldt developed the process due to an article by "Mr. K" (presumably then Chief Engraver William Kneass) which appeared in *The Franklin Journal*, Vol. 1, No. 2, Feb. 1826, pp. 97 -99:

ON HARDENING STEEL DIES at the First United States Mint

Mr. Editor, - I avail myself of the opportunity you offer, to record in your useful repository, the observations made by ingenious practical mechanics, in the prosecution of their respective arts. It will no doubt comport with your views to give merit to its just due, by stating the processes already known, as well as to make the knowledge of them more extensive.

The management of steel for nice purposes in the arts, is of vast importance, and requires considerable practical skill; it has consequently been made the subject of numerous experiments, which within the course of a few years have resulted in the discovery of many improvements. The general method of hardening this metal, is to heat it red hot, and then plunge it into cold water, and sometimes into mercury, in order to reduce its temperature as quickly as possible; to effect this cooling with the requisite rapidity, the article when plunged, is moved about, in order to expose it to new surfaces of the cold fluid. This method answers in general, with small or thin pieces of steel, but not when the mass is considerable; in this case, the article frequently breaks in the operation, or is hardened at the edges only; from this cause much inconvenience, and great loss, have frequently resulted to those interested in the hardening of steel dies, for striking medals, coins, &c. This has been frequently experienced in the mint of the United States; the dies after being completely finished, excepting the process of hardening, were very often destroyed in this attempt; or if they passed safely through this ordeal, were found to be incapable of sustaining the severe and repeated blows to which they, in their use, were subjected. An intimate friend of the writer, it is believed, was the first person who succeeded in obviating these difficulties so completely, that not the slightest danger is now apprehended from the process.

Mr. Adam Eckfeldt, the present chief coiner in the mint, a very ingenious practical mechanic, whose original profession was that of a smith, was employed in the infant state of the establishment, to manage this department. Aware that the cause of the frequent failures in the process alluded to, was the sudden contraction of the steel on the outside, whilst the inside was in a heated and expanded state, causing the outer hardened and brittle coat of steel to crack or burst, he adopted the following expedient. He caused a vessel holding 200 gallons of water, to be placed in the upper part of the building, at the height of 40 feet above the room in which the dies were hardened; from this vessel, the water was conducted down through a pipe of one inch and one quarter in diameter, with a cock at the bottom, and nozzles of different sizes, to regulate the diameter of the jet of water. Under one of these was placed the heated die, the water being directed on the centre of the upper surface. The experiment was first tried in the year 1795, and the same mode has been ever since pursued, without a single instance of failure.

By this process the die is hardened in such a way, as to best sustain the pressure to which it is to be subjected, and the middle of the face, which by the former process was apt to remain soft, now becomes the hardest part. The hardened part of the die so managed, were it to be separated, would be found to be in the form of a segment of a sphere, resting in the lower soft part as in a dish; the hardness of course gradually decreasing as you descend towards the foot. Dies thus hardened, preserve their forms until they are fairly worn out.

I am aware that the above mode is now in frequent use, as Mr. Eckfeldt never wished to keep it

⁶ Taxay, *"The U.S. Mint and Coinage"*, pg.121.

secret; a gentleman of the mint, communicated the process to a friend in Birmingham, England, where, it is believed, it was not previously known.

Should you think the above information worth publishing, you will probably receive some other communications, containing improvements effected by the same gentleman.

Yours very respectfully,
K.

Despite this document, it is highly doubtful that Eckfeldt invented the hardening process. In a 1798 letter to Matthew Boulton, Mint Director Elias Boudinot asked for help in the hardening process. While no record remains of Boulton's reply, in a follow-up letter from 1799, Boudinot thanked Boulton for the instructions, noting that "*we have hitherto practiced the same principles*".⁷ It would thus seem that rather than Eckfeldt inventing the hardening process, this method was common knowledge. Also, despite the writer's assertions to the contrary, the coinage for several years following Eckfeldt's hire still showed considerable cracking and die life was still relatively low.

While immersing the die was the best method to achieve a uniform and higher hardness, placed a very severe shock on the forging and any internal defects (forging seams or cracks, voids, etc.) would cause the die to fracture. The problem of the dies cracking and bursting during the hardening process was therefore due to the process exposing hidden defects in the die rather than the one suggested.

The "spray process" of hardening would, however, have placed far less stress on the die and allowed a one with even some relatively significant defects to make it through the process. Such a die would, of course, later fail in use, but at least it could be used for some amount of time. Many dies of this period show exactly the sort of cracking that would be expected if this were the case; they failed early, showing large, deep fractures often bisecting the die.

The die breakage problem was, therefore, not due to the hardening, but rather the forging process. Although the Mint would later revert back to the immersion process, the spray process was effective in getting the Mint through its initial problems.



Early Coining Dies

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RAP, Entry 3 - Letters Sent, Elias Boudinot to Matthew Boulton, July 10, 1798 and April 22, 1799.

THE SCORE FOR A NUMBER OF NOTABLE COLLECTIONS* (*Updated for Dan Holmes)

Dennis Fuoss

Introduction

A few years ago, I published an article in this journal with essentially the same title as this piece¹. That article presented a detailed analysis of ten early-date cent collections that were all aimed at completing the Sheldon series of large cents. These collections were sold at auction between 1986 and 2008. Since that time, another superb collection of Sheldon-series cents has been sold, namely the Dan Holmes collection. That sale has prompted this updated article².

One of the interesting observations about these collections is the amount of diversity that results when 10 individuals pursue ostensibly the same goal (a complete Sheldon set). Each individual collector is working within a set of constraints (time-frame to build the set, coin budget, access to the coins, etc.) that are uniquely his/her own. Furthermore, each collector has a unique set of preferences, and these preferences get convolved with the unique attributes (such as sharpness grade, surface quality, color, other “issues” like scratches, rim bumps, etc.) and price of each and every piece of early copper that gets evaluated. The outcome of this evaluation results in hundreds of decisions about what will go into the collection, and what will not. In the earlier article, I tried to study the contents of each Sheldon set, and thereby gain insight into the preferences and priorities of the set builder. Each collection was scored & ranked. For this update, I will add the numbers, and a few words about the Dan Holmes early-date collection³.

A few notes about my method of evaluation

There are 295 coins in the “numbered” Sheldon variety set. Some of these Sheldon varieties have sub-varieties due to variation in edge treatment (as in 1794, 1795, and 1797) or die state (as in 1804). The majority of the collectors in this study considered these sub-varieties to be significant. For this reason, I added 9 such varieties to the tally, bringing the definition of “full Sheldon set” to 304 coins. There have been 53 non-collectible (NC) varieties identified since Sheldon’s original work. These are fascinating and worthwhile coins, but they are not universally pursued for inclusion in Sheldon sets. For this reason, I did not include the NC’s in my tally of completeness, or the grade score for the collections. However, the NC’s do get mentioned frequently in the text.

For many years, a compilation called *The Early Date Report* (EDR) was published in order to track the collections of participating individuals. EDR lives on today as a publication called “The Score”⁴, which provides net grades for each variety in each collection (as assigned by their owners), and also computes some summary statistics for each set. I have used the concept of “% Complete” [defined as the # varieties in the collection / the total # varieties in a full set] and “% Grade” [defined as the sum of numerical grades of the coins in the collection / the sum of grades

¹ D. Fuoss, “The Score for a Number of Notable Collections”, *Penny Wise*, Vol XLII, No. 4 (2008), p 186.

² The author wishes to thank Wendell Lutz for the inquiry that prompted this updated article.

³ The Dan Holmes Collection of Early Date Large Cents was sold by Ira and Larry Goldberg, in collaboration with M&G auctions, in Beverly Hills, CA on Sept. 6, 2009.

⁴ “The Score” for early-date cents is being maintained and published by Michael Schmidt. To join, you only need to contact Michael.

of the CC#1 coins] from EDR. I also compute a final “SCORE” for each collection [defined as 1000*(The average of % Complete and % Grade). Table 1 presents the summary statistics for all eleven collections. Table 2 breaks down the % Grade score for each collection on a year-by-year basis (1793-1814).

In the text that follows, I will discuss each of the 11 collections, in chronological order of the dates of sale. The discourse on the first ten sales will be abbreviated (since this was published at length earlier).

1. The Robinson S. Brown Collection (RSB-1) – sold on Oct. 30-Nov 1, 1986 (Superior)

This sale was billed as “... the first time in numismatic history that a complete set of Sheldon numbers has been offered at auction.” Robbie began his collection of large cents in 1964. This implies that he assembled his full Sheldon set in 22 years or less (plus a complete set of middle-date cents by Newcomb numbers, and a set of late-date cents that only lacked a few varieties). The RSB-1 collection earned a score of 99.67% complete, with 303 varieties (the only coin missing was the 1804 S266b). There are 29 NC varieties as well. There is only minimal duplication of varieties in the sale, indicating that Robbie did not show a keen interest in collecting by die-state. The condition of the coins in RSB-1 ranged from merely acceptable to stellar (with many pieces in the Condition Census).

2. The Jack H. Robinson Collection (JHR) – sold on Jan 29-30, 1989 (Superior)

Jack Robinson’s name is most closely associated with his publication about early copper coin values called “Copper Quotes by Robinson”, or simply “CQR”. First issued in 1984, CQR has become the de-facto standard for large cent and half cent valuation. Jack became quietly active in pursuing large cents in the 1970’s, and made a major addition to his set with the purchase of all Denis Loring’s 1794 cent varieties in 1983. One notable feature of the JHR set is its completeness – a perfect score of 100% for percent complete. Furthermore, many Sheldon varieties in the JHR collection are represented by multiple specimens, denoting distinct die states. Jack’s interests went well beyond mere completion by Sheldon numbers. Jack did not seem to have a lot of enthusiasm for the NC varieties, although 10 different NC varieties appear in the collection. The JHR 1795 S79 (3rd finest of 5 known) had been acquired by Jack in the RSB-1 sale.

3. The Thomas S. Chalkley Collection (Chalkley) – sold on Jan. 28-31, 1990 (Superior)

This collection has not been lionized in EAC lore, but it deserves coverage because of the breadth of the Sheldon variety set. Dr. Chalkley’s biography indicates his numismatic activities spanned more than five decades! The Chalkley set contained 293 of the 304 Sheldon varieties counted for this survey (96.25% complete). This is the lowest variety total of the 11 collections in the survey, which indicates the high stature of these Sheldon sets. Dr. Chalkley pursued his collection on a budget; his Grade score competes for the bottom rating for most dates. In spite of his budget constraints, Chalkley was persistent; of the 11 missing varieties in the Chalkley set, 10 are at least R5+.

4. The G. Lee Kuntz Collection (Kuntz) – sold on Oct. 6-8, 1991 (Superior)

Lee Kuntz is given credit as the eighth person to complete a full Sheldon set. His collection is rated 99.67% complete, lacking only an 1804 S266b (as did RSB-1). The coins in the Kuntz collection of early dates range from below average to beautiful, and they illustrate the difficulty

of striving simultaneously for completeness and quality, within the constraints of time & money devoted to the task. Lee's 1795 S79 (the final coin added to his set) was purchased at the JHR sale (Jack had acquired it in RSB-1), and the coin continued to "make the rounds" among elite collectors who needed one for completion. The Kuntz sale catalogue contains almost no duplicates of the same variety.

5. The Roger Cohen Collection (Cohen) – sold as part of The Century Collection Sale on Feb. 2-4, 1992 (Superior)

Roger Cohen is best known as the author of *America's Half Cents, the Little Half Sisters*, first printed in 1971. Roger's rather famous half cent collection was sold the same day as his large cents, with a separate catalogue. His devotion to early-date large cents becomes obvious with just a casual perusal of the sale catalogue for his collection. No one acquires a Sheldon-15, an S33, two S48s (Starred Reverse), or the Anderson-Dupont specimen of S264 on a lark! Roger's collection rated 97.64% complete (with 297 of the 304 varieties). The collection contained five 1799 S189's! Roger did not pay much attention to NC varieties (only four of them appear in the sale). The low overall grade score for this collection (ranked 10th of the 11 collections in this study) fails to convey the fervor with which it was assembled, or the joy it bestowed upon its owner.

6. The Robinson S. Brown Jr. Collection (RSB-2) – sold on Jan.27, 1996 (Superior)

The encore performance for Robbie Brown established new price levels for premier large cents, and a higher echelon for early copper auction catalogues. Superior devoted many full-page descriptions to individual coins, five pages to color plates, and generally raised the artistic level for this catalogue to match the eminence of its subject. The most significant difference between RSB-2 and the first sale was the addition of NC varieties. In RSB-1, there were 29 NC varieties offered. In RSB-2 the total increased to a whopping 48 (of 53 known) NC's. Robinson Brown was a true connoisseur of American Large Cents. The RSB-2 collection rates 100% complete. Furthermore, the set maintained quality (with an overall rank of #4). The now famous 1795 S79 from RSB-1 makes yet another appearance in RSB-2, having been purchased at the Kuntz sale by J.R. Frankenfield, subsequently sold to Dan Holmes, and then back to Robbie Brown (again)!

7. The J.R. Frankenfield Collection (JRF) – sold on Feb. 17, 2001 (Superior)

I mentioned above that the 1795 S79 in RSB-2 had come from RSB-1 by way of J.R. Frankenfield (plus JHR, Lee Kuntz, and others). The buyer in RSB-2 turned out to be none-other-than J.R. Frankenfield, and hence this coin was featured again in the JRF collection. J.R. spent his career in the construction business, which gave him two useful skills for his collecting hobby; namely, building things and moving fast. In just over 10 years, J.R. assembled a full Sheldon set (plus virtually complete sets of middle-date cents, late-date cents, and half cents by variety). The JRF Sheldon set was 99.67% complete (missing only the 1797 S121a). J.R.'s Sheldon collection reflects a decent level of quality, given the accelerated rate at which it was built. J.R. also enjoyed NC varieties; there are 25 different NC's listed in his sale.

8. The Wes Rasmussen Collection (Rasmussen)– sold on Jan. 13, 2005 (Heritage)

Heritage burst onto the early copper scene in a big way with the Rasmussen sale. They produced a marvelous catalogue that devoted a half page (or more) to every early-date cent, and featured 12 plates of color photos. Wes is a long time EAC'er, having purchased his first early date cents in the early 1970's (a pair of 1803's, as the story goes). He also has served as president of the

club. Wes's early dates lacked only the 1795 S79 to be 100% complete. Wes took an active interest in the NC varieties, with 20 NC's offered in the Rasmussen sale. One of these, the finest known 1799/8 NC-1 (F12) is a highlight of the sale. The breadth and quality of the Rasmussen coins made this a very important sale, and the catalogue deserves a place in the core library of every early-date aficionado. Wes Rasmussen combined passion & persistence to construct a singularly beautiful collection.

9. The Jules Reiver Collection (Reiver) – sold on Jan. 24-25, 2006 (Heritage)

Jules Reiver had a wide range of numismatic interests. His passion for early copper was sufficient to compel him to complete a date & variety set of half cents (including the rare proof-only dates), plus extensive variety collections of early-date, middle-date, and late-date cents. For the Sheldon series, Jules' top priority was completion, resulting in some lower-grade varieties in the set. Jules did not emphasize edge variations – he obtained an S11c, but ignored the S11a and S11b. He obtained S18b (but not S18a) and S19a (but not S19b). 1795 S76a and 1797 S121a were also missing. While only one high-profile rare variety is missing from the Reiver collection (1795 S79) there are a couple inexplicable omissions for common varieties (i.e., 1795 S78, and 1798 S163. A completeness score of 96.95% warrants inclusion in this survey. The overall rank of ninth puts the Reiver collection ahead of those of Cohen and Chalkley.

10. The Walter J. Husak collection (Husak) – sold on Feb. 15, 2008 (Heritage)

Walt Husak's premier collection of Large Cents set a whole new standard for the completion of a Sheldon set. The overriding theme of the Husak collection was high quality. With its laser-tight focus on the numbered Sheldon series, the Husak collection obtained a completeness score of 99.0% (with 301 of the 304 varieties surveyed). At the time of the Husak auction, Walt's collection topped the SCORE category by more than 50 points (since then, the Holmes collection has closed the gap to less than one point). Heritage staged one of the most impressive numismatic events of the last five decades – by any measure, and for any denomination. The catalogue, replete with large-format color photos, full-page descriptions for every lot, and extensive research notes (including full provenance data and pertinent commentary) raised the bar again for a high-profile copper catalogue. All of the coins in the sale were from the regular Sheldon series – there were no NC's in the sale. Two of the three coins missing from the Husak collection are extreme rarities – 1793 S15 (12 known, finest = VG10) and 1795 S79 (five known, finest = VG8). The other coin absent from Walt's collection was 1795 S80. The Husak collection will long be revered within EAC.

11. The Dan Holmes collection (Holmes part-1) – sold on Sept. 6, 2009 (Goldbergs w/ M&G)

The Dan Holmes collection is the crowning achievement of a numismatic career spanning over 30 years, and the ultimate triumph regarding completeness. Dan avidly pursued the entire large cent series. Following his first large cent purchase (a 1798 S167) in 1974, he gravitated first to middle-date cents, and then sought early-date and late-date cent varieties to complete the series. Naturally, the completeness score of the Holmes collection is a perfect 100%. It is particularly significant that the Holmes collection contained 52 (of the 53 known) NC varieties. The only early-date variety not for sale in the Holmes auction was the unique 1793 NC-5 (Wreath cent) that is permanently impounded in the ANS museum (though the coin was physically present, on loan from the ANS at EAC '09). The overall quality of the Holmes early dates is unimpeachable, with 49 coins described as "finest available," and far more in the Condition Census. In addition to coins of extraordinary quality, Dan was captivated by all the subtleties and nuances of the

minting process, as evidenced by the number of variety duplicates in his collection featuring different die-states. In terms of the overall SCORE, the Holmes collection sits in a “virtual tie” at the top, with the Husak collection (less than one point separates the two).

For the auction of his large cents, Dan turned to Ira & Larry Goldberg (numismatic veterans and friends from their days at Superior), along with Chris McCawley & Bob Grellman (aka “The Dynamic Duo” of early copper sales). The resultant 394 page catalogue serves as a fitting tribute to what is arguably the greatest collection of Early Date copper ever assembled. Every lot is eloquently described, fully pedigreed, and illustrated in vibrant color (with brown being predominant). This beautiful catalogue fits all the criteria for “must have” in a copper collector’s library. The Holmes part-1 sale itself produced a lot of notable moments, not the least of which was the 1st recorded sale of a large cent for more than one million dollars! This was Lot 128 (the finest-known 1795 Sheldon-79, with reeded edge, pedigreed to Clapp, Newcomb, Sheldon, and Naftzger). The winning floor bid of \$1.1 million for the Holmes S79 established \$1,265,000 as the highest price ever paid for a U.S. large cent. Another lot that approached the million dollar mark was Lot 352, the choice 1799 S189 (NGC MS62, Grellman AU55) which soared to \$977,500. Though perhaps not as electrifying (financially speaking) as the two lots just mentioned, the two Strawberry Leaf cents (1793 NC-2 and NC-3) in the Holmes auction were fascinating coins to behold, and they sold for respectable sums (in the \$200K range). I could scarcely believe the breathtaking beauty of the Holmes S18b. The Holmes 1796 S110 (PCGS MS66) was an astounding beauty. The Holmes collection featured two S96’s (R6) and two S156’s (R5+)! Faced with such an avalanche of great copper, the real challenge for the observer of the Holmes part-1 sale was spotting the underdogs and the surprises. One such coin was Lot 25 (one of two known 1793 NC-6 Lib. Cap. Cents), which sold for a modest \$40,250 (plenty of money, but a bargain for an R8 variety). I found the Holmes 1801 S217 (EF40, Ex. Dupont and Naftzger), with its fantastic obverse clash marks to be a captivating coin.

Some very astute readers might notice that the %Grade and overall SCORE numbers in Table 1 differ slightly from the numbers published in 2008 for the same collections. The anomaly can be explained as follows: During my evaluation of the Holmes collection, I observed that Dan’s collection achieved “impossible” Grade scores greater than 100% for a couple years (1805 and 1811). Upon investigation, I learned: The Holmes 1805 S268 (CC#1) is assigned a grade of AU50 in the auction catalogue, but this same coin is listed as EF45 in the condition census I used (EDR). For 1811, the story is much the same: The Holmes 1811 S286 (CC#1) is assigned a grade of AU55 in the catalogue, but is called AU50 in the EDR condition census. I decided that the best way to handle this was to “bump” the CC numbers for these two coins up in this work, to match today’s opinion. For the record, the SCORE ranking (#1-11) for the 11 collections is the same in either case.

Conclusion We have reviewed eleven major collections of Sheldon-series Large Cents that appeared at auction between 1986 and 2009. While they all hewed to the basic theme of completion by Sheldon numbers, each collection had unique attributes that reflected the personality and preferences of its owner. Ideas varied about what should belong (and what did not belong) in such a set. There were also obvious differences in the pace of collecting, the range of collecting, collecting methods (dealers, auctions, friendships, etc.), coin preferences, and collecting budgets. When all these individual personal attributes intersected the rare coin marketplace with its labyrinthine array of coppers and diverse cast of sellers, the result was 11

distinctive cuprous works of art. I encourage you to take down these sale catalogues, one at-a-time, and enjoy them anew. If there are catalogues for any of these 11 collections that you have not seen, look for a chance to add them to your library.

Collection	# Variety	% complete	% grade	SCORE	RANK	Auction Date
CC#1	304	100.00%	100.00%	1000.00		N/A
RSB-1	303	99.67%	58.66%	791.67	3	Sept, 1986
JHR	304	100.00%	39.75%	698.77	6	Jan, 1989
Chalkley	293	96.25%	20.25%	582.47	11	Jan, 1991
Kuntz	303	99.67%	36.42%	680.46	7	Oct, 1991
Cohen	297	97.64%	23.52%	605.80	10	Feb, 1992
RSB-2	304	100.00%	50.34%	751.68	4	Jan, 1996
Ffield	303	99.67%	33.33%	665.02	8	Feb, 2001
Rasmssen	303	99.67%	50.00%	748.35	5	Jan, 2005
Reiver	295	96.95%	33.20%	650.76	9	Jan, 2006
Husak	301	99.00%	72.38%	856.94	1	Feb, 2008
Holmes	304	100.00%	71.20%	856.00	2	Sep, 2009

Table 1. Summary Statistics for the eleven Sheldon Variety Collections

Date	CC#1	RSB-1	JHR	Chalkley	Kuntz	Cohen	RSB-2	Ffield	Rasmssen	Reiver	Husak	Holmes
1793 % grade	100.00%	31.10%	25.33%	11.84%	17.82%	17.92%	25.33%	32.03%	20.08%	16.37%	60.76%	59.42%
1794 % grade	100.00%	44.33%	58.14%	16.32%	34.98%	28.74%	36.53%	33.27%	43.63%	28.36%	83.97%	77.57%
1795 % grade	100.00%	65.86%	37.00%	17.40%	59.91%	10.79%	51.98%	36.12%	64.54%	25.11%	75.99%	80.40%
1796 % grade	100.00%	55.99%	29.30%	10.88%	20.77%	13.40%	55.57%	22.71%	32.65%	26.01%	60.54%	73.99%
1797 % grade	100.00%	62.93%	47.28%	26.61%	52.47%	25.94%	55.98%	38.66%	61.00%	42.43%	75.40%	73.81%
1798 % grade	100.00%	62.80%	35.43%	22.36%	32.68%	24.84%	50.80%	33.44%	38.88%	33.04%	66.70%	65.28%
1799 % grade	100.00%	19.00%	45.00%	15.00%	25.00%	19.00%	16.00%	45.00%	24.00%	13.00%	60.00%	85.00%
1800 % grade	100.00%	69.65%	37.15%	20.46%	40.24%	23.56%	58.30%	30.01%	67.24%	30.01%	62.25%	59.24%
1801 % grade	100.00%	76.97%	29.57%	13.08%	38.48%	14.71%	47.10%	35.07%	59.88%	24.07%	63.74%	64.64%
1802 % grade	100.00%	60.39%	32.66%	24.06%	42.32%	28.79%	66.18%	37.10%	62.32%	43.48%	84.06%	67.63%
1803 % grade	100.00%	74.21%	37.95%	30.72%	52.66%	31.49%	59.58%	40.11%	65.05%	38.72%	82.76%	69.52%
1804 % grade	100.00%	29.63%	45.93%	5.93%	31.11%	6.67%	34.07%	24.44%	25.93%	24.44%	59.26%	65.19%
1805 % grade	100.00%	62.15%	48.02%	56.50%	64.97%	35.03%	53.67%	53.67%	73.45%	42.37%	73.45%	98.87%
1806 % grade	100.00%	39.68%	12.70%	47.62%	79.37%	23.81%	63.49%	87.30%	63.49%	63.49%	55.56%	95.24%
1807 % grade	100.00%	52.20%	44.87%	20.82%	26.39%	20.82%	43.40%	40.47%	69.79%	36.66%	86.51%	69.79%
1808 % grade	100.00%	65.08%	17.99%	18.52%	28.04%	25.40%	55.56%	13.23%	66.14%	52.91%	60.85%	76.72%
1809 % grade	100.00%	95.24%	12.70%	9.52%	71.43%	31.75%	95.24%	15.87%	47.62%	55.56%	79.37%	92.06%
1810 % grade	100.00%	88.85%	32.17%	15.61%	13.38%	20.06%	65.29%	23.25%	71.02%	49.36%	65.29%	77.07%
1811 % grade	100.00%	62.50%	20.83%	10.83%	38.33%	33.33%	62.50%	34.17%	83.33%	66.67%	58.33%	98.33%
1812 % grade	100.00%	65.74%	32.67%	28.29%	29.88%	11.95%	63.75%	34.26%	61.75%	57.77%	71.71%	73.71%
1813 % grade	100.00%	83.74%	56.91%	73.17%	44.72%	30.08%	77.24%	44.72%	77.24%	52.85%	77.24%	73.17%
1814 % grade	100.00%	82.03%	62.50%	40.63%	46.88%	54.69%	66.41%	50.78%	54.69%	74.22%	78.13%	90.63%
ALL % grade	100.00%	58.66%	39.75%	20.25%	36.42%	23.52%	50.34%	33.33%	50.00%	33.20%	72.38%	71.20%
Collection		RSB-1	JHR	Chalkley	Kuntz	Cohen	RSB-2	Ffield	Rasmssen	Reiver	Husak	Holmes
Auction Date		Sept, 1986	Jan, 1989	Jan, 1991	Oct, 1991	Feb, 1992	Jan, 1996	Feb, 2001	Jan, 2005	Jan, 2006	Feb, 2008	Sep, 2009

Table 2. Grade Summary by Date for the eleven Sheldon Variety Collections

Definitions:

% Complete = the # varieties in the collection / the total # varieties in a full set (304)

% Grade = the numerical grade sum of the all coins in the collection / the numerical grade sum of the CC#1 coins

SCORE = 1000*(The average of % Complete and % Grade)

RANK = the ranking of each collection's SCORE (1=highest, 11=lowest)

*Biographical Sketches**

* these biographical notes were obtained by the author from Al Boka's excellent web site, which can be viewed at: <http://www.1794largecents.com/1794/index.html>

Brown Jr., Robinson S. – (1917-2005) Brown spent nearly five decades with the Brown-Forman Distillery Corporation of Louisville. He retired from the position of Chairman of the Board in 1982. "Robbie" began his interest in large cents in 1964 when he purchased sixteen different varieties from a dealer in New Orleans. He then acquired copies of *Penny Whimsy* and Newcomb's *United States Copper Cents 1816-1857* and decided to collect all of the varieties and different die states between the years 1793 and 1857. He is the only person to have completed the Sheldon numbered series **TWICE**. His first collection was sold by Superior Galleries on September 30-October 1, 1986. His second collection was sold by Superior on January 27, 1996 (early and middle dates) and June 2, 2002 (late dates).

Robinson, Jack H. – A native of San Diego, Robinson became the seventh person known to complete the Sheldon series of cents when he acquired an S-79, for \$24,200, from the Robinson S. Brown sale of 1986. He authored and has continued to publish the *Copper Quotes by Robinson* series of pricing guides. His entire collection was sold at auction by Superior Galleries on January 29-30, 1989. The S-79 sold for \$63,800.

Chalkley, Dr. Thomas S. - A native of Covington, Kentucky, Chalkley began collecting in 1920 at age six. Though he collected other series of coins and other items of interest, large cents were his first love. His collection of early, middle and late date large cents was sold by Superior Galleries on January 28, 1990.

Frankenfield, John R. – (1932-2011) A Jamestown, NY native, Frankenfield became involved in the Florida construction business at an early age. "JR" was the consummate collector and his pursuits included visiting all 3,142 counties in the USA and taking a photo of the county court building in each one. JR formed a virtually complete set of half and large cents [1793-1857] including the S-79. "JR", as he was nicknamed, was the ninth person to ever assemble a complete set of the numbered Sheldon varieties. His entire collection was sold by Superior Galleries on February 17-20, 2001.

Kuntz, G. Lee – A resident of Claremont, California who served in the U. S. Navy during WWII and went on to enjoy a career in engineering, Kuntz became interested in collecting as a teenager. In 1989, when Kuntz purchased the S-79 from the Jack Robinson sale for \$63,800, he became the eighth person to assemble a complete set of all Sheldon collectable varieties. His collection was auctioned by Superior Galleries on October 6-9, 1991. The S-79 sold for \$115,500 to J. R. Frankenfield.

Cohen Jr., Roger S. – (1927-1990) Roger was first to assemble a complete collection of known half cent varieties. Known primarily as a collector of half cents, Cohen also had an important collection of large cents which was sold by Superior Galleries as part of their "Century Collection Sale" of February 2-4, 1992.

Rasmussen, Wes – Wes was born in Milwaukee and owned a printing company in Minneapolis. He served as EAC president from 1996 to 1999. Rasmussen was an avid large cent enthusiast and collected early, middle, and late-date cents by die variety, over a span of 25 years. His late date collection was sold by Superior Stamp & Coin on February 8, 1998. Rasmussen's early and middle date cents, lacking only the S-79, were sold by Heritage Galleries on January 13, 2005 at the F.U.N. show.

Reiver, Jules – (1916-2004) Reiver, was a native of Wilmington, Delaware and a mechanical engineer by training. Jules was an expert in methodology and organization. Jules entered the army in July 1942 and rose through the ranks. He commanded the first anti-aircraft battery to land on Omaha Beach in June of 1944. Jules received the Bronze Star and was promoted to major by the end of WWII. He began collecting at age seven and became an expert on die varieties of all U.S. coin series. He authored *Mature Head United States Copper Cents 1843-1857* (1980) and, (with J. R. Grellman) *Attribution Guide for United States Large Cents* (1987). Jules collection evolved to focus on die varieties and die states of all United States copper and silver coinage from 1793 through 1839. His collection is considered, by many experts, to be one of the most significant ever to be formed. His collection was sold at auction by Heritage Galleries on January 24-28, 2006.

Husak, Walter J. – A resident of Burbank, California, Husak is the owner of an aerospace hydraulic fittings manufacturing company. He began collecting Buffalo Nickels and Lincoln Cents in 1954 at age 12. In 1962 he liquidated his collection to buy a 1957 Triumph sports car that he sold nine months later to buy the 1954 Cadillac convertible which he still drives today. During the 1980s he became an avid runner and completed four Los Angeles marathons. He purchased his first large cent in 1980, an 1804 S266b. He assembled an extraordinary set of Sheldon varieties, purchasing many from the Dr. Allen Bennett and Roy Naftzger collections as well as at auctions throughout the country. Husak's collection included the fabled "Abbey" cent of 1799. His entire collection was sold by Heritage Galleries in February 2008.

Holmes, Daniel W., Jr. – A Cleveland, Ohio native who was the CEO of an electric fan manufacturer, Holmes began collecting in 1948, at age 10. Dan purchased his first large cent, a VG7 S-167, in 1974 for \$23, from Willard Blaisdell at the EAC Convention in New York City. His interests expanded to the entire large cent series as the years passed and his passion grew. Holmes was elected twice to the presidency of EAC and resigned in April 2009 (due to his battle with ALS). His large cent collection featured every collectible and non-collectible variety except for the unique 1793 S-5 which resides in the American Numismatic Society collection (and which was loaned to Holmes in order to be able to exhibit a "complete" set at the EAC convention in 2009). Dan's collection was sold by Ira & Larry Goldberg, in collaboration with McCawley & Grellman auctions in a four-part series of auction sales from Sept. 6, 2009 through Jan. 30, 2011. Among the highlights in Dan's record-breaking large cent sale was the finest known S-79 which sold for \$1,265,000 to become the first-ever large cent to exceed the one million dollar mark. Other highlights were the finest known 1799 [S-189] which brought \$977,500 and the finest known 1804 [S-266c] at \$661,250. In all, the Holmes collection contained 2,151 large cents and grossed a total of \$17,763.114.

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AN INTRODUCTION TO SMITH COUNTERFEITS

Gene Anderson

It should be stated at the outset that a Smith Counterfeit is not really a counterfeit coin at all, but rather it is a genuine coin (usually a 1794 cent per Walter Breenⁱ) that has been expertly altered or tooled so that it appears to be a 1793 large cent. Elliot Woodwardⁱⁱ, a well known

Boston collector and dealer in the 1800s, also believed that Smith's tooling produced 1799 cents and 1804 dollars and possibly a Washington half cent.ⁱⁱⁱ Most, if not all, of these coins are believed to have had their birth in the early 1860's. Examples are known in all three 1793 cent types (chain, wreath, and liberty cap).^{iv} The Smith Counterfeit pictures below are courtesy of Stack's Bowers Galleries and are of the Smith Counterfeit in my collection.



It would be pure speculation as to the creator's intent when the coins were altered. Did he intend to deceive or was he just showing off? Was he selling these as genuine cents or as hole-fillers for this elusive date? We will probably never know the true answer. But Joseph Levick^v received a number of Smith counterfeits in response to his request for 1793 cents to photograph for his 1869 *American Journal of Numismatics* article.^{vi} The owners of these cents believed them to be genuine, though this was only a few years after they had been created.

What about the question of who altered low-grade cents into these little masterpieces? The answer to that question has long been debated and speculated on. The prime suspect at this time is William D. Smith. Mr. Smith is listed in the 1863-64 New York City Directory as an engraver located at 1 Ann Street, who actually lived in Newark, New Jersey.^{vii} It is believed that Smith was born in New York around 1800 and died sometime after 1860. His son, Adolphus, was also an engraver^{viii}. The American Numismatic Society also lists William D. Smith as the artist who created the 11^{ix} Smith Counterfeits held in its collection. Obviously not every altered coin in existence today is a Smith counterfeit, but most are what I call Jones counterfeits.^x But if I owned one of the coins plated by Sylvester Crosby in his book on the cents and half cents of 1793 or plated by Joseph Levick in his 1868 test photograph, I would be bragging about a pretty solid provenance to someone named Smith. Breen also believed Smith "improved" genuine cents without changing the date.^{xi}

A number of distinguishing features are considered characteristic of a Smith Counterfeit, according to collectors and writers such as Sylvester Crosby, Elliot Woodward, and Walter Breen. Those identification points include:

1. Heads are in low relief
2. Outlines ragged under a glass
3. Fields rough as if eaten by acid
4. Numerals not of the style of genuine coins
5. Usually lots of berries on the reverse
6. Miss Liberty has a slight smile or other atypical facial expression
7. Bold date
8. Beaded borders even on the chain cents

Since every Smith counterfeit is unique, the characteristics do vary from coin to coin. But Smith is reputed to be a skilled engraver so poor quality tooling should help weed out some of Jones' efforts when attributing a coin to be a Smith.

Using mostly my small personal library as a basis, the following auction catalogs feature lots referred to as Smith Counterfeits (some coins repeated in different sales):

1. Jenks & Paine Sale, Elliot Woodward, December 1866, Lot 303, \$7.
2. Joseph Levick Sale, Elliot Woodward, May 1884, Lots 824-832.
3. Superior Coin & Stamp, Dr. Charles Ruby Part I, February 11-13, 1974, Lot 325, VF, \$360, Plated.
4. Bowers and Ruddy, New York Public Library Collection, October 30, 1982, Lot 2150, EF40, \$495.
5. Stack's, September 1988, Lot 35. S-8 host.
6. Superior, G. Lee Kuntz Collection, October 6-8, 1991, Lot 20, \$1375. 165.4 grains, S-8 host.
7. Coin Galleries, February 12, 1992, Lot 325, VG10.
8. Superior/M&G, Adams, Ward, & Smith, September 5, 2004, Lot 145, VG10.
9. Stack's, Lake Michigan Sale, June 21, 2006, Lot 529, EF, \$6325. S-5 host.
10. Stack's, Brooklyn Sale, March 20, 2007, Lot 156, EF, \$2990. 178.4 grains, S-8 host.
11. EAC Convention Sale, April 28, 2007, Lot 125, F15; AG, \$650. 1794 host.
12. Goldberg/M & G, Ted Naftzger Collection, September 14, 2008, Lot 208, S-6 host.
13. Goldberg, Pre-Long Beach, May 24-25, 2009, Lot 140, Fair 2. Not plated.
14. Goldberg/M & G, Dan Holmes Part I, September 6, 2009, Lot 21, F12, \$2900. S-6 host.
15. Goldberg/M & G, Pre-Long Beach, September 8, 2009, Lot 2348, F15. 178.4 grains.
16. EAC Convention Sale, April 24, 2010, Lot 134, F15, \$3100. 178.4 grains, S-8 host.

No doubt a search of the catalogs in the ANA or ANS libraries would produce many other plated and non-plated Smith Counterfeits. Note that the host coin was *not* always a 1794! In just this short list, there are no less than *three* well-worn 1793 Sheldon-8's that were 'improved' by Smith, and one 1793 Sheldon-6 (Naftzger:208 and Holmes I:21 are the same coin).

Other literature commenting on Smith Counterfeits includes:

1. *Coinage of 1793 Cents and Half Cents* by Sylvester Crosby, published in 1897. Crosby illustrated five Smith Counterfeits on Plate III of that work.
2. J.N.T. Levick's test photo of 1793s (taken in 1868) included three Smith Counterfeits. According to Levick's notebook these three coins belonged to:
 - a. Charles Gechwend (Pittsburg)
 - b. Benjamin Betts^{xii}
 - c. John K. Curtis
3. "Struck Copies of Early American Coins" by Richard D. Kenney, published in the *Coin Collector's Journal*, January-February 1952. Four Smith's are plated in Kenney's article.
4. *Walter Breen's Encyclopedia of U.S. Half Cents 1793-1857*, published in 1983.
5. Pete Smith's *American Numismatic Biographies*.

Not everyone is convinced that there ever was a single individual named Smith who engraved these coins, believing instead that a number of individuals engraved them.^{xiii} Bob Miller, a long time EAC member and collector of Smith Counterfeits, has suggested this alternate theory. His theory goes that, given the number of coins made (estimates range from 50 to 200) and the time it would take to engrave each piece, more than one individual was involved. This theory continues that the Smith counterfeits may have been done by apprentices to a master engraver in

an art school or similar situation. If this theory is correct, it would explain why some of the Smith Counterfeits in the ANS collection look crude compared to others.

There were other known engravers of large cents. The September 1989 Bowers & Merena catalog of the Kissel & Victoria Sale contains a “1793” cent either engraved by, engraved at the direction of, or purchased by Dr. Frank Smith Edwards^{xiv} circa 1864. It is lot 41 and has been retooled to look like a S13 but began its life as a genuine 1794 cent. Edwards (1826-1865) was a physician in New York City. A typewritten note accompanied this lot signed with the initials “F.Z.” F. Z. is believed to be Farran Zerbe^{xv}. The content of that note follows with the original punctuation and spelling left uncorrected:

The hand engraved 1793 Liberty Cap Cent by Dr. Frank Smith Edwards of New York City 1864.

Dr. Edwards was a serious coin collector, his name is best associated with his die struck 1796 half cent.

This 1793 cent at first appearance looks like a die struck coin, the obverse is entirely hand engraved, it is a 1794 cent as seen from the reverse. The obverse was so designed and engraved so as not to fool the collector. An experienced collector of large cents will have little trouble when examining the date and the style of the lettering. Upon close examination many details of the Jefferson Head can be seen. The Liberty Cap and the die break are almost perfect in all details.

This is the only known copy of this cent, none ever came to life in almost 80 years, it is most unique and considered a masterpiece. Evidently Dr. Edwards never put it up for public sale, so as not to confuse the collector as being a genuine cent of 1793. This is not considered as a counterfit and was not made in large amounts or sold as genuine to fool the collector.

F.Z.

According to the Bowers & Merena catalog, the Edwards coin weighed 162.9 grains. The obverse graded VF30 or better while the reverse is nearly worn smooth. The coin was previously owned by Zerbe and Lou Werner.

Another individual known to work on large cents was William Sunday of Rochester, New York.^{xvi} Sunday served several terms on the ANA governing council and acted as the auctioneer for the association’s 1931 convention in Cincinnati.^{xvii} He would remove corrosion and other defects by tooling and polishing the surfaces. Sometimes he would also re-engrave the hair and drapery details. The Stack’s Anderson-Dupont catalog dated September 24-25, 1954 contained numerous examples of his work according to Walter Breen. The *American Journal of Numismatics* reported in March 1869 page 92 that Edward Groh possessed an alleged 1793 Liberty Cap with error “LIBBRTY”.^{xviii} The location of this piece is unknown today but its obverse is reproduced in Joseph Levick’s book of rubbings now in the possession of the American Numismatic Society. Breen goes on to state that the configuration of the hair is similar to some of Scot’s 1794 obverses. The letters and numbers differ from any known cent. Breen believed it to be an altered 1794 cent similar to Smith counterfeits.

In summary, the following points can be stated based on generally accepted information:

1. Smith (probably William D.) altered cents.
2. Other people altered cents.
3. No Smith counterfeit has an unbroken pedigree to Smith himself.
4. There is need for original research of source documents.

5. Not everyone believes a single individual named Smith engraved these coins.

I would be interested in communicating with anyone who shares my interest in these numismatic aberrations. If you own one of the Smith counterfeits plated in Crosby, Levick, or Kenney, it would be especially interesting to know if you have any pedigree information on your cent.

References

- ⁱ Walter Breen statement in July 1975 *Penny-Wise* p. 173.
- ⁱⁱ Pete Smith's *American Numismatic Biographies* lists Woodward (1825-1892) as a Boston coin dealer who conducted 112 sales and purchased from the likes of Jeremiah Colburn and Joseph Mickley.
- ⁱⁱⁱ Walter Breen in his Half Cent *Encyclopedia* p.80.
- ^{iv} The Smith counterfeit pictured began life as a Sheldon 8.
- ^v Pete Smith's *American Numismatic Biographies* lists Levick (ca. 1828-1908) as a banker-broker of government securities, specie, stocks and bonds. He also bought and sold rare coins and initiated what became the *American Journal of Numismatics*.
- ^{vi} Jim Neiswinter in November 2005 *Penny-Wise* p. 229.
- ^{vii} Pete Smith first proposed this possibility in the May 1992 issue of *Penny-Wise* p.170.
- ^{viii} Pete Smith's *American Numismatic Biographies*.
- ^{ix} The number of Smith counterfeits in the ANS collection varies depending on the source. Thirteen is most oft-repeated number, but when I requested photos of all the ANS Smiths, they sent me only 11.
- ^x A "Jones" counterfeit is any coin altered by someone other than Smith of Ann Street and the actual engraver is unknown.
- ^{xi} Walter Breen in his Half Cent *Encyclopedia* p.80.
- ^{xii} According to Pete Smith's *American Numismatic Biographies*, Betts (ca. 1822-1908) was one of the founders of the ANS serving as first vice president and president.
- ^{xiii} Personal correspondence with Bob Miller (EAC #357), 6-24-11.
- ^{xiv} Pete Smith's *American Numismatic Biographies*.
- ^{xv} Pete Smith's *American Numismatic Biographies* states that Zerbe (1871-1949) was a collector and prolific numismatic writer. He held numerous positions in the ANA and at one time owned *The Numismatist*.
- ^{xvi} Walter Breen in his Half Cent *Encyclopedia* p.80.
- ^{xvii} Pete Smith's *American Numismatic Biographies*.
- ^{xviii} *Walter Breen's Encyclopedia of United States Large Cents* page 85.

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CONFESSION OF A “C” COLLECTOR

Bill Groom

As a relative newcomer to EAC, I have a confession to make. I love those early coppers, but I simply can't afford those high-priced, rare ones. Admittedly then, that makes me a “C” collector. Yet, in my case, that “C” typically stands for Counterstamps.

In terms of population numbers, most counterstamped coppers can keep pace with the rarest of Sheldon varieties. When it comes to the pricing though, there's quite a disparity, and the lowly counterstamped coins can be had for a pittance of what those rare, Sheldon, Newcomb and Cohen varieties fetch.

Probably, few EAC'ers have cradled a copper without wondering, “If this coin could only talk!” Sure, counterstamped coins can be quite ugly and even cause copper aficionados to shudder - you should see my 1804! Beauty aside, they do have far more to offer us “C” collectors in other ways. The real beauty of counterstamps is that very many of them do “talk” to us, tell us where they've been, tell us of bygone days, tell us of Americans long passed, early business life, patents, occupations—you name it. What follows is one such story—a history lesson, in fact—that will hopefully shed some light on the inner beauty of counterstamps.

As a kid, I learned that Ben Franklin was one of the greatest Americans of colonial times. Among his various inventions were bifocal eyeglasses; or, so I recall being taught. Now, as an aging student of counterstamp attribution, I've learned that there's an interesting twist to the old story about Mr. Franklin's invention. It took the acquisition of an old coin for me to refocus on that old lesson.



Some years ago, I happened to purchase an 1832 half cent upon which was counterstamped in tiny letters: SCHNAITMAN and PHILADA. The name and city were imparted by two, prepared punches. Since the lettering was so tiny, I initially thought it possible that Mr. Schnaitman might have been a silversmith or a watchmaker. Those avenues

proved to be dead ends; with neither Brunk nor Rulau listing the Schnaitman counterstamp in their reference works. As the Internet expanded and my cyber-exploration widened, I gained online access to some early, Philadelphia city directories. There was but one listing under that name, an Isaac Schnaitman. He was a dealer in optical goods, listed in the early 1830s. Later, prior to the Civil War, city directories revealed that his son had joined him in the business.

(Note that counterstamp pictures are rotated so that the viewer can read the impression, SCHNAITMAN.)

A few years following, I spotted a second example of Schnaitman's counterstamp on e-Bay. The marks were applied in a cross-like pattern, SCHNAITMAN and PHILADA; this time with the host coin being an 1814 large cent. Fortunately, I was able to acquire it, and that purchase



launched me back into cyberspace, doing more in-depth Google searches. I then happened upon a website, dedicated to the history of the optical lens, offered by David Fleishman, M.D. and Antique Spectacles, Etc. Among the many images of early eyeglasses was a silver pair, attributed to Isaac Schnaitman. His tiny maker's mark, SCHNAITMAN, appeared

upon the inside of an arm (see below pics); this, being strikingly similar to that on both coppers.

Schnaitman images, courtesy of David Fleishman, M.D. and the antiquespectacles.com website

In the *Practical Aspects of Ophthalmic Optics*, Margaret Dowaliby wrote, "The first one-piece bifocal (change in power for near achieved though a change in curvature of one surface) appeared to have its beginning in 1837. Called the Solid Upcurve Bifocal, it was patented by Isaac S. of Phil."

The 1836 *Journal of the Franklin Institute* records that, "A certificate of honorable mention is awarded to Isaac Schnaitman for his improved patent double lens spectacles, highly approved by the judges." Isaac had initially exhibited his bifocals on February 20, 1836. Apparently, the judges at first did not recognize the importance of his improvement as they stated, "... We think this specification imperfect, inasmuch, as it only informs us respecting the end attained, and leaves us in the dark as regards the means of arriving at it; the decisions say that a patent cannot be sustained for a result merely, but that it must be granted for the means of accomplishing it; and it will not be intended that all glasses, such as are here described, can be ground by the ordinary tools, or by the ordinary manipulation."

According to J. William Rosenthal, author of *Spectacles and Other Vision Aids - A History and Guide to Collecting*, 1997, Schnaitman emigrated to the U.S. about 1824 from Germany, wherein he apprenticed as an optician. His principal achievement was to grind a single lens so that it had two focal centers. Prior to this, bifocals had been formed by cementing two, separate pieces of glass.



Given the patent year of Mr. Schnaitman's invention, it's most likely that his maker's mark was then prepared for use on the spectacles. As the 1832 half cent is the later of the two coins found counterstamped, the 1814 large cent was probably stamped after 1832 as well. Yet, as the patent was sought and approved in 1836, it's most likely that Schnaitman stamped the coins during that year. Since they would have circulated over the subsequent few years, what we have here is, in essence, a new Hard Times token issue—a tribute to Schnaitman.

Had I found but the one coin with a planed reverse, bearing Schnaitman's counterstamp, I'd have suspected his purpose to have been perhaps an experiment, some whimsical flight of fancy that produced a pocket piece. Since more than one example has now been found on well-circulated coppers, it's far more likely that Mr. Schnaitman's intent was to have his marks recognized as a form of conversational advertising. Each time one of these coins changed hands, the story of Schnaitman's patented spectacles could be shared by his contemporaries.

It's not unusual for a counterstamp issue to be unlisted nowadays. This writer is but one collector who has hundreds of as-yet-to-be-listed, counterstamped coins. This budding branch of numismatics is years away from full bloom. There's ever so much more information that has yet to be documented and understood.

In conclusion, it certainly appears to this writer that Mr. Schnaitman's counterstamp issues are deserving of being assigned to the Hard Times era, 1837-44. Single lens bifocals have, for 170 years now, been an everyday necessity for hundreds of millions of people, worldwide. For that, Isaac Schnaitman is a man deserving of recognition for making an outstanding contribution that has enabled folks to better read and otherwise advance their lot in life.

Websites of interest:

The College of Optometrists (MusEYEum) website:

<http://www.college-optometrists.org/> (see Knowledge Centre, then MusEYEum)

Antique Spectacles websites:

<http://www.antiquespectacles.com/> (use the SEARCH box in the right, upper corner of each page)

<http://www.antiquespectacles.com/interests/numismatists.htm> (of numismatic interest)

Books of Interest:

Merchant and Privately Countermarked Coins by Gregory G. Brunk. 2003. World Exonumia Press

Standard Catalogue of United States Tokens, 1700-1900, 4th ed. by Russell Rulau, 2004. Krause Publications.

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DENTILATION ON 1794 LARGE CENTS

Part X

The Non-Collectibles, NC-1 to NC-11

Chuck Heck

It seems fitting to end this series dealing with dentilation with the group of coins that have the distinction of being the rarest of the rare – the Non-Collectibles of 1794. Dr. Sheldon coined this term in his monumental work *Early American Cents 1793-1814: An Exercise in Descriptive Classification With Tables of Rarity and Value* (Harper, 1949). For Sheldon, any Large Cent variety that had three or less specimens extant was termed “Non-Collectible” because most collectors would not have the ability to own one. Perhaps! Only a few have ever owned an example of each at the time period they were collecting. In our era, two collectors have the distinction of having owned examples of all 11.

At present three of the eleven have 4 specimens confirmed so they are now R7+. Two varieties come so worn that it is impossible to count all the dentils to their reverse dies.

So, let’s get started with this final installment. Please remember my “shortcut terminology” – ILE for obverse dies and ILE2 for reverse dies will be used for “imaginary line through the center of the upright of E”. Also, TOP will be used for “tip of the pole”. In “Chuck World”, dentils run in a counterclockwise direction.

Sheldon NC-1 (15-L), Breen 22 (14-M)

4 known; now R7+

Obverse 87 dentils: Same as Sheldon 36, Breen 23.

Reverse 83 dentils: Same as Sheldon 34, 35; Breen 20, 21.

On this extremely rare die pairing a die crack appears to come from the rim between dentils 20 and 21, possibly from the base of 20, passing through E1, through the left side of the wreath, and crossing the C and E in CENT.

Sheldon NC-2 (17-P), Breen 26 (10-O)

2 known

Obverse 85 dentils: Same as Sheldon 30, 31, 38, 39, 40; Breen 12, 13, 25, 27, 28.

Reverse 82 dentils: A wonderful Mint State example, in a late shattered die state, resides in the American Numismatic Society collection in NY City.

ILE2 just pierces dentil 1 very far to its left side. A1 points between dentils 6 and 7. The upright of D points between dentils 18 and 19, closer to 19. A thick crack emanates from the tip of dentil 21, arcs through the middle of the upright of D, curves towards the rim and



ends at the left side of dentil 14. Another crack branches off the previous at the lower curve of the D, through the stem of the two outside leaves under ST(ATES). From this crack another branches off in the field below and between D and S1, passing just under S1, bisecting the base of T2, on to the left-side tip of A1, terminating at the tip of dentil 7. Bravo! The upright of I1 points between dentils 26 and 27. Dentil 30 dots the left upright of N, dentil 32 dots the right upright of U, and dentil 38 lies directly below the 1 of the denominator. I2 points directly between dentils 52 and 53. Dentil 56 practically dots the upright of R while dentil 59 dots the upright of E3. A2 points between dentils 65 and 66. The upright of F points between dentils 71 and 72.

Sheldon NC-3 (38-KK), Breen 64 (36-OO)

2 known

Obverse 93 dentils: ILE passes through the right side of dentil 1. The upright of B points between dentils 4 and 5. Dentil 8 almost dots the I. The upright of L points between dentils 11 and 12. The 1 in the date points between dentils 43 and 44 while the 7 almost touches dentil 46. TOP points directly between dentils 60 and 61. Dentil 82 dots the right arm of the Y. Dentil 90 is above and slightly right of the upright of R.

Reverse 93 dentils: Same as Sheldon 72, Breen 65.



Sheldon NC-3

Sheldon NC-4 or 17b (1-A), Breen 1b (1-A) known

2

Obverse 101 dentils: Same as Sheldon 17a, Breen 1a.

Reverse 104 dentils: Same as Sheldon 17a, Breen 1a.

For those new to collecting die varieties, this particular one must seem confusing. The difference between the more common S-17a and the extremely rare S-17b or NC-4 lies in the “third die”; the die that imparted the edge lettering “ONE HUNDRED FOR A DOLLAR” followed by a single leaf. If the point and stem of the leaf point down (type of 1793) it is the “a” leaf; if the point and stem point up (type of 1794) it is the “b” leaf. Thus the NC-4 is also known as Sheldon 17b since the two known specimens have the leaf tip and stem pointing up. That is one expensive little leaf!

Sheldon NC-5 (19-T), Breen 34 (17-V)

2 known

Obverse 86 dentils: Same as Sheldon 43, 44; Breen 32, 33.

Reverse 82 dentils: Same as Sheldon 45; Breen 35.

Sheldon NC-6 (32-LL), Breen 49 (26-EE)

3 known with a 4th rumored

Obverse 88 dentils: Same as Sheldon 64, 65; Breen 50, 51.

Reverse 84 dentils: Dentil 1 lies very much left of ILE2 as the imaginary line just misses touching dentil 84. A1 points to the left side of dentil 6. At dentil 15 a short die crack extends into the field between D and S1. Dentil 18 is above and slightly right of the upright of D. The right upright of N is dotted by dentil 28 while dentil 33 dots the left upright of U. A3 points between dentils 47 and 48. Dentil 53 dots I2. Dentil 62 almost dots the right upright of M. A2 points between dentils 66 and 67. The upright of F points between dentils 72 and 73.



Sheldon NC-7 or 20a (3-B), Breen 4a (3-B)
Unique

Obverse 102 dentils: Same as Sheldon 20b, Breen 4b.
Reverse 92 dentils: Same as Sheldon 20b, Breen 4b.

This is another die variety that can be quite confusing, and just like the NC-4 is explained by the little leaf in the legend that is incused on the rim of the planchet. Recall the “a” leaf has a tip and stem pointing down and on the “b” leaf they point up. What makes the only known specimen unique is the “a” leaf on the rim. But what makes this specimen even more interesting is that the rim has both edge letterings; one with the “a” leaf of 1793 read reverse side up and one with “b” leaf of 1794 read obverse side up. Though both leaves are close to each other they are quite clear. What a coin!

Sheldon NC-8 (8-MM), Breen 14 (11-H)

3 known with a 4th rumored

Obverse 85 dentils: Same as Sheldon 25, 26; Breen 15, 16.

Reverse 82 dentils: ILE2 passes through the right side of dentil 1. The upright of T3 points between dentils 3 and 4. A1 points between dentils 6 and 7. A crack from the rim between dentils 8 and 9 passes through the far right upper tip of T2, through the left outside foot of A1, onwards to the leaf below A1. The upright of T2 points between dentils 9 and 10. Dentil 21 dots the upright of E1, dentil 30 dots the left upright of N, dentil 33 dots the left upright of U, and dentil 38 dots the 1 in the denominator. Dots in my eyes! A3 points between dentils 46 and 47 while the upright of I2 points between dentils 52 and 53. Dentil 56 dots the upright of R. A2 points to dentil 66.



Sheldon NC-9 (21-NN), Breen 40 (20-AA)

4 known; now R7+

Obverse 86 dentils: Same as Sheldon 47, 48, 49; Breen 38, 39, 41.

Reverse – All specimens are too worn to count correctly.
 ILE2 appears to pass through the very far left side of dentil 1. A dentil dots the upright of E1 and another appears to dot the upright of I1. In the denominator, a dentil lies under and slightly right of the 1 while another lies directly below the last 0. A bisecting die crack begins between 2 dentils under the 2 zeroes of the denominator, heads north through the fraction bar, through the right ribbon to the right of the knot, through the right bow, bisecting the N of CENT, overlaying the right upright of the N of ONE, through the right upper 2 leaves of the wreath, and ending at the rim between S2 and O. Practically a diameter!



Sheldon NC-9

Sheldon NC-10 (19-OO), Breen 31 (17-T)

Unique

Obverse 86 dentils: Same as Sheldon 43,44; Breen 32, 33.

Reverse -- The only known specimen is too worn to count correctly.

ILE2 does not cross a dentil, so dentil 1 is far left of ILE2. Dentil 3 is above and right of the upright of T3 while dentil 9 is similarly above and right of the upright of T2. Dentil 21 almost dots the upright of E1, lying slightly right. Dentil 30 dots the left upright of N. The 1 of the denominator points between dentil 38 and 39. A3 points between dentils 47 and 48. The dentils after number 50 are indistinct, so I end here.



Sheldon NC-10

Sheldon NC-11 (8-J), Breen 17 (11-K)

4 known; now R7+

Obverse 85 dentils: Same as Sheldon 25, 26, NC-8; Breen 14, 15, 16.

Reverse 82 dentils: Same as Sheldon 32, Breen 18

Some Observations and Answers to Questions:

1. If all this has been one giant headache for you, then please blame Pete Smith and Ron Guth. After all they asked the question: "Has anyone ever counted the dentils on 1794 US Large Cents?"
2. If you enjoyed these little installments towards the cure for insomnia, well then, THANKS!
3. I cannot for the life of me figure why some dies had 100 or more dentils and others had less than 85. Answers to this and other related questions will likely follow several paths.

Some dentils appear wider and some appear longer than others. Original dentil punches would be nice to compare and study. Since dies were handmade I would also assume the diameters varied. Longer diameters mean greater circumferences and that requires more dentils to fill the space. I do have some ideas, but they must wait for more evidence before I go to print. Who wants to start measuring? Where are those 1794 dies hiding?

4. So why didn't I use the "L" as an anchor on the obverse die or use the "U" similarly as the anchor on the reverse die for dentil 1? Well, I did think of using these letters as a starting point. However I liked using the E on the obverse and E2 on the reverse for two reasons. First, they are obviously the same letter, and, second, they are similarly situated towards the top center as one looks at the obverse and reverse of the coin.
5. Why did my count move in a counter-clockwise direction? As I mentioned in installment number V, I used the direction of the quadrants of a circle as I learned in my high school and college geometry classes.
6. Have I ever used my work? Yes, of course. I actually thought I might have found a new reverse die --- and that would have made for a new variety, NC-12. However, using dentil positions, it became sadly clear that I was looking at reverse JJ of Sheldon 70 and 71. Rats!
7. Several members have asked if I would make the entire series available in book form. That I will give some thought to.
8. Special thanks to all the friends who have allowed me to take photographs of their coins and to use the photos for this project. For the NC photos I must thank Dan Holmes and Dan Trollan. More special thanks to Pete Smith and Ron Guth for getting me started in this crazy adventure. And to the many members who have asked questions, given advice, provided encouragement, and made jokes about my eyes. Thank you all. Thank you Kevin for all the help with Photoshop and for teaching me how to take pictures; to Chuck for large quantities of helpful stuff. And thank you Karyn for proof reading and always asking how you could help. You always do!



REGION 3 EAC MEETING

Greg Fitzgibbon

On June 18, 2011 a Region 3 Meeting for EAC was held in Baltimore, Md. Region Chairman Brett Dudek called the meeting to order and as is customary he asked everyone to take some time to introduce themselves and mention what their collecting interests were. The following members and guests were present;

Craig Sholley, Pennsylvania
Mike Packard, Fairfax, VA
Alan Welty, Catonsville, MD
John Dirnbauer, Thomaston, ME
Greg Heim, South Plainfield, NJ
Ed Fox, Spencerville, MD
Bill McMahon, Buffalo, NY
Don Neiman, Dallastown, PA
Bill Eckberg, Alexandria, VA

Brett Dudek, Lutherville, MD
Sue Remeikis, Lutherville, MD
Cameron Dudek, Lutherville, MD
Greg Fitzgibbon, Manassas, VA
John Dannreuther, Memphis, TN
Mary Goode, Maryland
William T. Jones, Valrico, FL
Earl Sweeney, Mickleton, NJ
Jim Jones, Lynchburg, VA

Brett then asked if there were some general comments or announcements. Greg Heim mentioned that he will be giving a talk at the upcoming ANA meeting on the subject of the different Red Book varieties of half cents. Bill Eckberg mentioned that with some recent discoveries in the half cent arena that the only remaining R7 varieties are the 1794 3b, 4b, 5b, and 6b, the last of which is known by a unique example.

There was also some discussion about the recent convention in Portland. A few of the people present were able to attend and the general report was that the convention was well attended--approximately 325 people registered at the door and there were a number of first timers. A lot of interesting information was exchanged at the educational seminars and there were a number of very interesting displays. Overall, it sounded like a very successful convention and job well done by the Region 7 volunteers!

Bill McMahon then said a few words about next year's convention, which will be held the 1st weekend in May, 2012 in Buffalo, NY. Mark your calendars; it should be another wonderful time!

With that, Brett introduced Craig Sholley to everyone. Craig had already given two informative talks at previous Region 3 meetings and was kind enough to give us a third. The topic of Craig's talk was what happened to many of the large and half cents that were minted. Many of us have seen examples where some coppers were removed from circulation and were made into a washer, a spacer, and sometimes a gear, but there were some other reasons why early copper left circulation. One reason was based purely on economics. Many large cents were minted at a rate of approximately 42 to a pound of copper and Craig pointed out that during times of war (like the War of 1812) copper was in such great demand to make armaments, and even nuts and bolts, that its price rose to around 80 cents per pound. This made it advantageous people to sell the large cents as scrap copper.

However the Law of 1857 probably had a larger effect on the number of large and half cents that were taken out of circulation. This law allowed for the redemption of old copper for silver coinage. Craig searched the archive records and was able to find a number of entries over the

course of many years. He has been able to document that over 38 million cents' worth of large cents and half cents had been redeemed from 1857 until 1953. (It should be noted that the records did not distinguish between the number of large cents and half cents redeemed. The records simply stated the total number of cents redeemed.) The peak year for the redemptions was in 1861. The copper was then melted down and used to produce different types of alloys to help in the operation of the mint.

Before you knew it, we had exhausted our allotted time for the room. I think we all a wonderful time listening to Craig and I'd like to thank him once again for taking the time to share his knowledge and research with us. Brett thereupon adjourned the meeting and we returned to the bourse.

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EAC MEETING AT SUMMER F.U.N.

An EAC meeting was held on Saturday 9 July 2011 during the summer Florida United Numismatists (FUN) Convention in Orlando, Florida. The meeting was brought to order by Bob Grellman, Region 4 Chairman, at 9am.

The following members attended:

Bob Grellman Longwood, Florida EAC #575
Chris McCawley Frisco, Texas EAC #1394
David Johnson Chattanooga, Tennessee EAC #5239
Tom Reynolds Omaha, Nebraska EAC #222
Ray Rouse Boca Raton, Florida EAC #2675

The usual introductions were not required since we all knew each other. No new finds were reported. The upcoming 2012 EAC Convention in Buffalo, New York, was discussed. By special arrangement, the large cent collection housed in the Buffalo Historical Museum will be available for viewing by all EAC members in attendance. Many significant cents are included in the collection, including a Condition Census example of the rare 1793 S-12 Liberty Cap.

Bob outlined the upcoming sales of early copper. These included the half cents of the "Whister Collection" and part II of the Davy collection, both being offered in the M&G/Goldberg auction scheduled for 4 September 2011 in the new Goldberg offices in Los Angeles. Also covered was the Al Boka large cent sale being conducted by Heritage during the September 2011 Long Beach convention and the literature mail bid sale being conducted by Fred Lake closing 12 July 2011.

The most interesting item discussed involved the discovery of 59 coins previously stolen from Tom Reynolds more than 10 years ago. These pieces surfaced in the Stack's/Bowers auction of early April of this year. All 59 pieces were consigned by the same person, a resident of Moscow, Russia. Eleven of the coins were in the floor bid section of the auction held on 2 April and the remaining 48 were in the mail/internet section of the sale. The auction house was notified by Tom immediately upon the discovery and he is working with them to recover the coins. I am confident we will be hearing a lot more about this.

There being no more items to discuss, the meeting adjourned at 9:38am.

Respectively submitted,

Bob Grellman
Region 4 Chairman

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MINUTES OF THE 2011 EAC-ANA MEETING
Chicago, IL 8/19/11

The meeting was called to order at 9:00 AM by National Secretary Denis Loring. The usual round of introductions followed.

Greg Heim gave a presentation stressing the need for more experienced EAC'ers to pass their knowledge on to the younger generation "so that there'll be someone to buy your variety collection ten or twenty years from now."

John Bailey talked about EAC 2012 in Buffalo, NY May 3-6 at the Adams Mark hotel. More details will follow in *P-W*.

EAC 2013 is in suburban Columbus, Ohio. Both Dallas and Colorado Springs have expressed interest in hosting EAC 2014.

Future early copper sales were announced: The Al Boka Copperhead Collection by Heritage in September, the Davy II and Whister half cent collections by Goldberg in September, and the Denis Loring 1793 large cents by Heritage in January 2012.

John Dirnbauer encouraged the publication in *P-W* of an article describing the current standard early copper references. Many beginners would find this information extremely valuable. [Editor's note: John went ahead and wrote the article himself! It appears elsewhere in this issue of *P-W*.]

At the Numismatic Literary Guild bash Thursday night, the May, 2010 issue of *Penny-Wise*, edited by Dr. Harry Salyards, was awarded the prize for Small Club Publications, Best Issue.

The meeting was adjourned at 9:50 AM.

Respectfully submitted,
Denis W. Loring
National Secretary



Members & Guests in Attendance

Denis Loring	Palm Beach Gardens, FL	Michael Schmidt	Portland, IN
Pete Smith	Minneapolis, MN	Jim Swales	Center Point, IA
John Bailey	Webster, NY	Jim Neiswinter	Franklin Square, NY
Ryan Delame	Redondo Beach, CA	Tom Sheehan	Edmonds, WA
Bill McMahon	Buffalo, NY	R. W. Julian	Logansport, IN
Greg Heim	South Plainfield, NJ	Ken Bressett	Colorado Springs, CO
John Dirnbauer	Thomaston, ME	John Duff	Los Angeles, CA
Rod Widok	Barrington, IL	Tritia	Lake Geneva, WI
Chuck Hall	Elk Grove, IL	Rosemary Duff	Pasadena, CA
Joe Tomasko	Chicago, IL	Dane Nielsen	Ventura, CA
Leo Courshon	Park Forest, IL	Maya Nielsen	Ventura, CA
Tom Reynolds	Omaha, NE	Mark Borekardt	Allen, TX
Paul Gilkes	Sidney, OH	Doug Bird	Hermosa Beach, CA
Erik Schneckloth	Lincoln, NE	Marc Goebel	Dallas, TX
Richard Meaney	Goffstown, NH	Nathan	Eugene, OR
Brad Karoleff	Cincinnati, OH	Markowitz	
Mabel Ann Wright	St. Joseph, MI	David Menchell	Fresh Meadows, NY
John D. Wright	St. Joseph, MI	Rory Rea	Orange, CA
Ernie Nagy	Brighton, MI	Jeff Amelse	Batavia, IL

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EAC MEETING AT THE LONG BEACH COIN EXPO

Bryan Yamasaki

An informal EAC meeting was held on Friday, September 9, at 7:00 PM, at the latest Long Beach Coin Expo. Ten members attended. Since all ten were well acquainted with each other, tradition was broken and the usual self-introductions were omitted. Instead, a discussion of the 2012 EAC Convention was immediately begun. The latest information about the convention was posted the previous Sunday on Region 8 and was dispensed to the attendees. There was some interest expressed regarding a possible tour to Niagara Falls.

The remainder of the meeting focused on the changes in the membership dues, number of issues annually of *Penny-Wise*, and the Postal delivery method. There were some strong views expressed concerning the change to a quarterly publication of *Penny-Wise* and use of third class mail. Not all were convinced that the publishing costs would be lessened by the new format and switching to third class mail may lead to delivery problems. Speaking for myself, I would prefer keeping the "product" the same and simply raise the dues sufficiently to cover the cost. However, I suggested that we could try out this new procedure, now that the decision is in place, and see in a year or two if the membership is willing to go along with it further.

Since everyone was quite ready to go to dinner, the meeting was adjourned at 7:15 PM. In the future, we will be having EAC meetings at all of the Long Beach Coin Expos on Fridays at 7 PM.

Dan Demeo	Torrance, CA	Bill Noyes	Cape Cod, MA
Jim McGuigan	Pittsburgh, PA	Tom Reynolds	Omaha, NE
Doug Bird	Hermosa Beach, CA	Phil Moore	Northridge, CA
Nancy Yamasaki	Long Beach, CA	Ron Shintaku	Long Beach, CA
Gary Rosner	Los Angeles, CA	Bryan Yamasaki	Long Beach, CA

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QUESTIONS FROM NEW MEMBERS

James Rehmus

This first question which I received is perfect—so fundamental and critical to understanding the whole copper genre (and coin collecting generally) that I couldn't have chosen a better one if I'd tried. I remember this decision point, too. I bought Breen, which might not have been first on every reviewer's list, to say the least.

Question: "Those Sheldon references, are they referring to the book, Penny Whimsy? Which book is that? And by the way, with regard to the other hundred-dollar books on the cent, where can I get an EAC member to offer a review? I definitely want that Sheldon reference."

Steve Carr's response: For early dates, there are two options: *Walter Breen's Encyclopedia of Early United States Large Cents, 1793-1814*, and Bill Noyes' *United States Large Cents 1793-1814*. The Breen book has more history, deals extensively with die states, and is cheaper (less than \$100). There are some issues, primarily with incorrect pictures. Since I use pictures when I attribute (a picture being worth a thousand words), this creates some problems. The Noyes book is easy to use, has excellent pictures, but is only available through Charlie Davis. Charlie may be reached at P.O. Box 547, Wenham, MA 01985, or at Numislit@aol.com. You must buy the early and middle date Noyes books from him as a set (you can buy Noyes' middle date book separately). The last time I checked, the price was \$240 for the set, plus \$10 shipping. Both Breen and Noyes have good Condition Census information, although it is somewhat dated in both sources. I like both books. I use the Breen book for die state data and the Noyes book for basic attribution.

The "Sheldon references," are, indeed, to *Penny Whimsy* (and its predecessor volume, *Early American Cents*). They have great descriptions, but having been published in 1958 and 1949, respectively, are quite dated. *Penny Whimsy* can often be found for under \$50. Buy one printed in 1976 or earlier—these have decent pictures, even though they are small. The later editions have really crummy pictures. One advantage of a Sheldon book is that you can easily carry it and use it at coin shows.

For middle dates, you also have two options: John Wright's *The Cent Book*, and Bill Noyes' *United States Large Cents 1816-1839*. Both are great references. Noyes' has very brief descriptions of the varieties, but these are usually sufficient for this series. His pictures are

excellent. He also has excellent (although somewhat dated) Condition Census information. Sometimes this book is available for less than \$100 (try eBay). Through Charlie Davis, it is \$100. Wright's book has excellent pictures and John gives many additional attribution points and detailed die state data. His Condition Census data is weak. John also has continuously issued an "addendum" for the book, which corrects some of the mistakes that appeared in the volume. It is available from John for \$100, postpaid. John may be contacted at 1468 Timberlane Drive, St. Joseph, MI 49085, or at theJohn@SBCglobal.net. Personally, I like John's book best. It has more data and his love for middle date cents is very evident (and contagious!).

For late dates, there is only one option, Bob Grellman's *The Die Varieties of United States Large Cents 1840-1857*. Bob's book gives excellent attribution data, including data for the various die states. Bob uses line drawings to indicate the die markers for each variety, and also includes over 100 photographs. The book is available from Bob for \$100, postpaid. He may be contacted at P.O. Box 161055, Altamonte Springs, FL 32716, or at ljefferys@cfl.rr.com.

Editor's Note: Additional information about these, and other, sources is available on the EAC web site: www.eacs.org/books.html.

We welcome additional questions from our newer members! Along with Jim Rehmus, Steve Carr and Denis Loring have volunteered to assist in answering them. Jim is coordinating the effort, and may be reached at jmrehmus@earthlink.net.

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TREASURER'S REPORT

Chuck Heck

I need to apologize for not including a mailing address with my report in the July issue of *Penny-Wise*. All EAC dues payments should be mailed to EAC, PO Box 3497, Lake Worth, Florida 33465-3497. Checks should always be made payable to EAC.

To clarify, the P.O. Box listed on the inside front cover of *P-W* is my personal box --- #3498. When I became Treasurer the Post Office thought they were doing me a favor by assigning EAC Box #3497 (Yes! Right next to #3498) as a convenience to me. What complicated matters is the name of the town. Box 3498 was assigned Lantana while 3497 was assigned Lake Worth. Our little Post Office actually handles mail for three towns and all three have PO Box listings with the same zip code. Either way I get your money and letters whether you send them to either box number, but #3497 does belong solely to EAC.

Next, I want to thank so many members for the kind comments about the dues increase and cost cutting measures taken by the Board at the Portland Convention. There were several comments from members who were not re-joining, however all comments were polite, introspective, and they will be discussed at our next Board meeting.

I want to urge all members who have yet to pay their interim dues -- to extend their membership to June 30, 2012, our new fiscal year end for membership -- to check their mailing label and follow the following payment schedule:

<u>Expire Date</u>	<u>Dues to 6/30/12</u>
10/11	\$26.00
12/11	\$19.50
02/12	\$13.00
04/12	\$6.50
06/12	\$0.00

Lastly, EAC has been approved for standard mail rates (formerly called third class mail) and has just received a further reduction called Nonprofit Standard Mail. Estimated savings in postage to EAC will be over \$2,000 for every quarterly mailing of *P-W*. EAC is grateful to our printer, Jim Tuttle, for his efforts in this quest to lower postage rates. EAC is especially grateful to member Walter Scheer who volunteered to handle the issues with our printer and the Post Office and to go the extra yard in obtaining the Nonprofit mailing rights for us. Thanks Walt! Well done!

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GARVIN SCHOLARSHIPS AND GRANTS

Chuck Heck and John Kraljevich

Please note that the filing deadline for a 2012 Garvin Scholarship and/or a 2012 Garvin Research Grant is December 31, 2011. Changes have been made to accommodate the new printing schedule of Penny-Wise. Each year EAC can award up to two \$1,000.00 Garvin Scholarships and up to \$500.00 per Garvin Grant.

Any EAC'er who has been a member for at least 12 months and is in good standing can apply. If you are interested, please contact Chuck or John for applications in advance of the December deadline.

John Kraljevich, P.O. Box 237188, New York, NY 10023-7188 or jk@jkamericana.com.

Chuck Heck, P.O. Box 3498, Lantana, FL 33465-3498 or check48@comcast.net or call 561-628-5345.

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UPDATE TO "THE LIST"—MIDDLE DATE LARGE CENTS

Jack Conour

This is just a brief update. We currently have 69 members and have a few prospects. I encourage you to contact me for participation. We have members in 30 states and one foreign country (UK). California has the most members with nine, followed by Ohio and Illinois.

I am continuing to offer two vehicles of dissemination, spreadsheet and/or paper. The members who choose spreadsheet get updated within a week of the submission of their updates. Currently almost two-thirds use the computer version.

Recent work has centered on expanding the classic section (a listing of well-known collections that have been dispersed and/or complete or nearly-completed collections). It now consists of almost forty collections. I used catalog data and data provided by John Wright from past years' editions of "The List." I have also added a piece condition census in order to more easily identify the best pieces extant.

Future work:

- I'm considering adding all past data to the classic section, but am studying just how to present all the data that John has provided.
- I'm evaluating the feasibility of putting together bios on all past "List" participants.
- I'm looking to further enhance the statistical presentation of collection data.

Currently there are no restrictions on the size of your collection, only that you are either actively pursuing date and/or variety collections, or have a collection that you would like to have included in the classic section.

If you are interested in participation, I can be contacted by regular mail or e-mail.

Jack Conour
4548 Winner's Circle
Batavia, OH 45103

Email: jrcon1799@sbcglobal.net

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EARLY AMERICAN COPPERS CONVENTION

Buffalo, May 3 through 6, 2010

Show chairman, John Bailey

Phone 585-787-1928; email JDBAILEY15@ROCHESTER.RR.COM

Mailing address: 915 Thaxted Circle, Webster, New York 14580

Show chairman, Nick Gampietro

Phone 716-359-604; email NGAMPIETRO57@YAHOO.COM

Mailing address: 325 Mill Road, Apt. A-3, East Aurora, New York 14052

The convention will be held at the Adams Mark Hotel, 120 Church Street, Buffalo, New York. For reservations, call the hotel directly at 716-845-5100 and mention you are with EAC. The room cost is \$110 per night single, \$110 per night double, \$120 per night triple and quad. These are net rates and subject to 13.75% tax. Rates are good until we fill our block of 290 room nights.

The main convention space is 10,800 square feet—90' x 120'.

The hotel has both a large sports bar and a large traditional restaurant.

Schedule of events.

Wednesday May 2, 2012: The security room opens at Noon.

Wednesday May 2, 2012: The *Boys of '94* are going to the Buffalo Historical Society, to view their collection of Large Cents—150 pieces altogether, including a spectacular S-12. This is limited to the first 50 people to sign up. Those interested in attending should contact Chuck Heck at P.O. Box 3498, Lantana, FL. 33465 or check48@comcast.net to sign up.

Wednesday evening May 2, 2012: A meeting room that holds 30 to 40 people has been booked for *The Boys of '94*.

Thursday May 3, 2012: Dealer set up is 1:00 till 5:00 pm.

Thursday May 3, 2012: 6:00 pm, the annual reception. The Adams Mark is offering us a buffet including roast beef, chicken, rigatoni, vegetable, salad, coffee, tea and soft drinks.

Thursday May 3, 2012, following the reception: the Happenings. Meeting rooms have been allocated for the four Happenings: Large Cents, Half Cents, Colonial coins and Silver coins for the John Reich Collectors Society. Coin varieties will be chosen in the upcoming months, and published in *Penny-Wise*.

Friday May 4, 2012: The bourse and exhibits open to dealers at 8:00 am, and to the public at 9:00 am. The bourse closes at 5:00 pm.

Educational talks will be held throughout the day. Times and topics will be posted in advance of the convention.

Friday May 4, 2012: The Buffalo Historical Society will present a seminar at the hotel, giving an overview of their Large Cent collection. This set was donated over one hundred years ago. This event is a must-see for all.

Friday May 4, 2012: an evening Educational Forum. No charge. Everyone invited. Nathan Markowitz will set the program. Details will follow in subsequent issues of *Penny-Wise*.

Saturday May 5, 2012: EAC Board meets at 8:00 am, Bim Gander as presiding.

Saturday May 5, 2012: The bourse and exhibits open to dealers at 8:00 am, to the public at 9:00 am. The bourse closes at 5:00 pm.

Saturday night: The EAC Sale. You must be an EAC or a JRCS member to bid. The sale will be conducted by McCawley & Grellman (M& G) Auctions. They are accepting consignments at this time. Please contact Bob Grellman, P.O. Box 161055 Altamonte Springs, FL 32716-1055.

Phone 407-682-9592 (home), 407-221-1654 (cell), email ljefferys@cfl.rr.com

Sunday May 6, 2012: 9:00 am. The annual EAC General Membership Meeting.

Sunday May 6, 2012: The show opens to collectors and dealers at 10:00 am. For successful bidders, Sale lot pickup starts at 10:00 am, as well. The show closes at 3:00 pm.

Call for exhibits, EAC 2012

This is the first call for exhibits for the annual convention. We do this each year and have had wonderful displays. You don't need a world-class collection worth millions to display. All you need are a few coins from your set and a story to tell.

Contact Steve Carr, 6845, W. 82nd Street, Overland Park, KS 66204-3944

Grading and Counterfeit Detection Seminar.

Doug Bird and Steve Carr will run this great event once again.

Contact Doug Bird, PO Box 608, Hermosa Beach, CA 90254-0608, or Steve Carr, see above.

CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the January, 2012 issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, OH 45215.

<i>Name</i>	<i>City, State</i>	<i>Member Number</i>
Donald Weiler	Greensboro, NC	6000
Walter J. Mayer	Buffalo, NY	6001
Robin Sisler	Vancouver, WA	6002
Kevin Ireton	Kent, WA	6003
David Snow	Portland, OR	6004
William Willaford IV	Bothell, WA	6005
Michael Peloquin	University Place, WA	6006
Jeff Spielman	Lincoln City, OR	6007
Richard A. McDowell, Sr.	Boiling Springs, SC	6008
Jason Greene	Boiling Springs, SC	6009
Peter W. Burnside	Worthington, OH	6010
Lawrence Bettis	Cleveland, OH	6011
Brian Befano	New Market, MD	6012
Scott Stahler	Santa Monica, CA	6013
Larry Lafoe	Crawfordsville, IN	6014
Larsen Lafoe	Greenwood, IN	6015
Ron Farrell	Redmond, WA	6016
J. D. Smith	Coweta, OK	6017
George Westerman	Clinton Township, MI	6018
Everett Riffie	Winchester, VA	6019
Daniel E. Stepan	Oak Park, CA	6020
David Castleman	Dayton, WA	6021
Bobby Sullivan	Allen, TX	6022
Donald Jones	Sun City, CA	6023
Derek Christen	Yorba Linda, CA	6024
Monroe F. Glaser, Jr.	Bella Vista, AR	6025
Tom Pilitowski	Port Charlotte, FL	6026
Scott Strosnider	Stephens City, VA	6027
Jack A. DePalma	Brooklyn, NY	6028
Joe Reese	Mt. Juliet, TN	6029
Robert Givens	Appleton, WI	6030
Chris Katehis	Bronx, NY	6031 Jr.
Gary A. Parsons	Oklahoma City, OK	6032
Greg Kahrs	Wichita, KS	6033
James K. Uhelski	Grapevine, TX	6034
Charles D. Covey III	Ft. Walton Beach, FL	6035
Myriam Saldarriaga	Sugar Hill, GA	6036 Jr.

TWO HUNDRED YEARS AGO IN *The Weekly Register*

Harry E. Salyards

On Saturday, September 7, 1811, the first issue of Hezekiah Niles' *Weekly Register* appeared. "Printed and published by H. NILES, Water-street, near the Merchants' Coffee-House, at \$5 *per annum*," as the header reads, this Baltimore weekly was to become a newspaper-of-record for the United States in the early decades of the nineteenth century. From time to time, Niles published items relative to coinage and banking, which I believe are worth sharing '200 years-on.' This, then, is the first installment of what I plan to make a regular feature in *Penny-Wise*.

In the second issue, September 14, 1811, Niles published figures from the British Royal Mint which show, rather strikingly, what a small-time operation the United States Mint was, by comparison, during the first two decades of its existence:

"Of Bank Dollars," as they are called, there were stamped and issued in			
1797			2,325,099
Ditto	1804		1,419,484
Ditto	1809-10		1,073,051
By George III			
From 1780 to 1802, gold	£ 33,310,832		
silver	56,473		
1802 to Mar. 25			
1810	gold	22,445,258"	

Note that no copper coinage was produced by the Royal Mint during these years. Instead, Matthew Boulton's Soho Mint, Birmingham, produced copper coinage on a contract basis during the 1797-1806 time frame. If superiority in coinage is measured in *uniformity* from one piece to the next, this steam-press production clearly put the contemporary output of the Philadelphia mint to shame; though of course, it is that very *lack* of uniformity that has sustained such collector interest in our early cents and half cents. Still, any Congressman aware of what the Brits were accomplishing with this contract coinage would have been less sympathetic with the products—or expenses—of our own mint!

To return to the Royal mint's output of gold and silver, those total 4,817,634 bank dollars coined 1797-1810 compares to United States silver dollar mintages totaling 982,065 for 1797-1803 (including the recorded 1804 mintage of 19,570 coins, presumably dated 1803). That's a ratio of almost 5:1, in the favor of the British.

The figures regarding gold coinage are even more striking. It is apparent, in totaling a mixture of dollars and pounds, to arrive at a grand total in dollars, that Niles used a conversion rate of \$4.60 to £1. That means that the £22,445,238 in British gold coined 1802 to early 1810 would have equated to \$103,248,094.80. How does that compare with the gold coinage output of the Philadelphia mint?

Using figures from the Redbook, the totals are as follows:

Quarter Eagles, 1802-1808	19,281 pieces, or	\$ 48,202.50	face value
Half Eagles, 1802-1810	488,266 pieces, or	2,441,330.00	face value
Eagles, 1803-1804	18,774 pieces, or	187,740.00	face value

Total \$ 2,677,274.50 face value

That's ratio of 38.6:1, my friends! While one cannot use that as an absolute ratio of the commercial wealth of the two nations, 200 years ago, it certainly is one measure of the disadvantages this nation labored under, as war clouds again gathered on the horizon. We shall have more to say on that war, as we move into 2012, using the *Register* of 1812 for guidance.

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NUMISMATIC LITERATURE RELATED TO EARLY AMERICAN COPPER COINS

John Dirnbauer

Coin collecting began to grow in popularity in this country about 1855. Three years later, the Numismatic Society of Philadelphia published their *Catalogue of American Store Cards* and Charles Bushnell put into print two similar works on tokens. In 1858, J. H. Hickcox penned the valuable classic *An Historical Account of American Coinage*. In 1859, Dr. Montroville Dickeson wrote his *American Numismatical Manual*.

In the ensuing 150+ years, the art and science of numismatics became grounded in the cumulative knowledge gathered by the early collectors, dealers and researchers. In addition to those mentioned above, Edward Cogan, Joseph Mickley, Sylvester Crosby, David Proskey, Edouard Frossard, Augustus Sage, S. H. and H. Chapman, Mathew Stickney, Edward Maris, and others enjoyed the challenges and intellectual stimulation of numismatic pursuits. These scholars built upon past knowledge and facilitated the study and formation of meaningful collections. Their efforts led to the uncovering of previously unknown historical facts, the discovery of new die varieties and die combinations, and the estimates of coin populations.

Early coin books and catalogs were not only interesting but provocative. In fact, many of the statements made were downright controversial, if not libelous. Much research was involved in writing these pioneering efforts in American numismatics, and several of the early publications are still used today and highly valued as standard reference works.

Since about the middle of the twentieth century, many new reference books have come into our hands and have greatly increased current enjoyment of the hobby. The community of aficionados of early American copper coins has embraced these works and has used them to develop personal expertise and to sharpen coin acquisition skills. History will surely thank the researchers that we have come to know and appreciate. Luminaries such as Dr. William Sheldon, Howard Newcomb, Roger Cohen, Walter Breen, Q. David Bowers, William Noyes, John Wright, Bob Grellman, Dr. Ronald Manley and others most certainly deserve our gratitude.

At the EAC club meeting at the recent (magnificent) ANA World's Fair of Money in Rosemont, Illinois, Denis Loring instigated a discussion of copper-related literature. It was stated that it had been a long time since any articles in *Penny-Wise* tackled the topic of numismatic literature. I felt that I could offer something of value especially to our newest members. With this

said, following is a “baker’s dozen” of titles that readers may wish to consider adding to their personal libraries. The relatively small cost will pay you back many times over and in many different ways.

The Early Coins of America by Sylvester Crosby.
Whitman Encyclopedia of Colonial and Early American Coins by Q. David Bowers.
Any of the **Colonial Coin Collectors Club (C4) Auction Catalogs, 1995-Present.**
American Half Cents by Roger S. Cohen, Jr.
Encyclopedia of United States Half Cents, 1793-1857 by Walter Breen.
Half Cent Die States, 1793-1857 by Dr. Ronald Manley.
Penny Whimsy by Dr. William Sheldon.
United States Copper Cents, 1816-1857 by Howard Newcomb.
U. S. Large Cents, 1793-1814 by William Noyes.
U.S. Large Cents, 1816-1857 by William Noyes.
Walter Breen’s Encyclopedia of Early U. S. Cents, 1793-1814, Mark Borckardt, Editor.
The Cent Book, 1816-1839 by John Wright.
U. S. Cents, 1840-1857 by J.R. (Bob) Grellman.

Today, the broad field of early American copper coins has attracted many devotees. Some stay interested for just a short while. Others remain connected for the rest of their lives. While the buying, selling, and trading of copper coins is a popular pastime – everyone wants to add to their collections—it is perhaps the old-fashioned friendships that are the bigger draw. To immerse oneself in a group of like-minded souls is to join a warm and friendly circle. Of course, there is always the excitement of sharing a new find.

Editor’s Note: Additional information on these references, and many others, can be found on the EAC web site: www.eacs.org/books.html.

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FOREIGN COPPERS USED BY THE EARLY AMERICAN COLONISTS AS COINAGE

PART 1: THE ANALOGY BETWEEN U.S. HARD TIMES TOKENS AND BRITISH 18TH CENTURY PROVINCIAL COPPER TOKENS

Howard Spencer Pitkow

In the previous fifteen articles for *P-W* I have concentrated on my large cent and half cent coppers. As I mentioned in the first article I ever wrote for *P-W*, I had been collecting in approximately 40 different numismatic areas of interest. My collections of over 7400 coins also consist of dollars—Peace, Morgan, Eisenhower, Presidential, and Silver Eagle; half dollars—Barber and Franklin; quarters—Barber and Commemorative; dimes--Barber and Mercury; nickels--Liberty and Buffalo; cents—Lincoln (7 sets), Indian Head, and Flying Eagle; colonial coppers—Connecticut, New Jersey, Vermont, New York, Massachusetts and Virginia; Washington pieces; Fugio cents; Hard Times Tokens; Continental Currency; postage and fractional currency; Web notes; red seals; radar notes; U. S. large paper money; U. S. coin errors (352) of all denominations; proof sets; and U. S. Type coin sets (4). Many of the above-

mentioned entities consist of complete or nearly complete sets which are stored in bank safety deposit boxes.

Through my articles for *P-W*, most of the EAC readership are familiar with my large cents (836 varieties consisting of 228 early dates, 242 middle dates and 366 late dates) and half cents (63 varieties) as my main Pathological Compulsive Copper Disease Syndrome (PCCDS) addictions. Concurrently, I also have been collecting in an area which has absolutely fascinated me for many years. This specialty includes foreign coppers used by the early American colonists as coinage before the U. S. mint was established. Authorized by the Mint Act of April 2, 1792 the first copper cents sanctioned by the U. S. government were struck at the Philadelphia mint in March, 1793. Previous to this time the coinage used by our forefathers came in small part from individual state coinage but primarily from other countries. Foreign coppers were used as legal tender until 1857 when they were finally prohibited by law through an act of the U. S. Congress.

I have amassed over 400 coppers from the late 17th and 18th centuries from several countries. These include England (farthings, half pennies and Conder Tokens), Ireland (Hibernia farthings and half pennies), Spain, Mexico, Peru, France, Germany, Netherlands, Denmark and Portugal. The primary focus of my 16th article for *P-W* deals with the analogy between British copper Conder Tokens and U. S. Hard Times Tokens (HTT's).

Prior to the establishment of the U. S. mint in 1792 our forefathers used any foreign coinage they could find, such as German thalers, Dutch ducats, French Louis, British coppers and Irish Hibernia coppers. Although the Spanish 8 reale milled (Pillar) dollar and its fractional parts were the main source of small change used by the American colonists, Conder tokens were nevertheless an exciting contemporary series of coppers. I have collected a small fraction of the approximately six thousand varieties of these 18th century British provincial copper tokens.

These tokens were produced from 1787 to 1797 for public use, although they were also privately minted for the collector community until about 1804. The vast majority of these coppers are half pennies with a minority of farthings and pennies. In my collection, 57% are graded VF-EF, while 43% have a grade between G-F. The name "Conder" tokens comes from James Conder of Ipswich, England, who made the first attempt at a detailed catalog of the series in 1798, *An Arrangement of Provincial Coins, Tokens, and Medalets, Issued in Great Britain, Ireland, and the Colonies, within the Last Twenty Years; From the Farthing to the Penny Size*. (Though, curiously, while American collectors refer to "Conder tokens," British collectors tend to prefer the term, "18th century provincial tokens.") Dalton and Hamer is now considered the primary reference for the series. It first appeared in book form in 1911, after publication in parts over the previous four years.

Let me state here at the outset that in no way do I consider myself an expert on Conder tokens. Anyone interested in these tokens should contact dealers Jerry Bobbe, Alan Davisson, Gary Groll or Bill McKivor, who are experts in this copper specialty. I consider myself a relative novice in this area when compared to the experience of the above-mentioned gentlemen. Remember, I am spreading myself a little thin by collecting a multitude of numismatic entities as stated earlier.

I personally find Conder tokens to be much more interesting and diverse in both varieties (see Dalton and Hamer) and in the wealth of British history covered, when compared to our U. S. Hard Times Tokens, which I also collect. As you may recall from your readings on American history there was a coin shortage inadvertently initiated during Andrew Jackson's presidency

(1829-1837). President Jackson, by not renewing the National Bank's charter for political considerations, had unwittingly promulgated the failure of both the U. S. banking system and eventually the economy. One effect of this economic chaos was a coin shortage, which encouraged merchants and small business owners to privately produce Hard Times Tokens (HTT's). These tokens contained advertisements for their businesses as well as satirical political sayings and negative commentary about the U. S. government. But above all, they helped to partially alleviate a coin shortage which was a definite hindrance to both consumers and merchants.

As with Hard Times tokens, Conder tokens filled a void, due to the lack of small coinage needed by the British for commercial and small business transactions. In the case of Britain, there had been no coinage of Royal Mint coppers for over 20 years, prior to the appearance of circulating tokens produced by the Parys Mines Co. of Anglesey, in 1787. These coppers were not sanctioned by the British government, and in that sense could be considered counterfeits. But the Britain of that era, just like the U.S. of the late 1830s, had more serious problems on its hands than independent token manufactures, so they were tolerated. Conder tokens, too, exhibited satirical political sayings—many of them reflecting the tensions arising from the French Revolution—as well as merchant advertisements.

The economic chaos and lack of small change that stimulated the production of Conder tokens occurred during the reign of King George III (1760-1820). He was born in 1738 and was the grandson of George II. During his reign of 60 years, five major historical events occurred: the French Revolution, the American War of Independence, the naval Battle of Trafalgar, the Battle of Waterloo and the War of 1812. Late in his reign George III was known as “mad George” since he suffered from mental instability in his declining years.

As far as numismatics is concerned, the use of steam power for the coinage press was initiated in England for the first time around 1789 with James Watt's steam engine and Matthew Boulton's ingenuity. During this time copper for Conder tokens was produced from Roe and Co. (Macclesfield) and Anglesey mines to name a few sources. It is interesting to note that the U. S. mint lagged 47 years behind the British in instituting this innovation—until 1836, when steam power was finally implemented in the coinage process. In 1797, Matthew Boulton (i.e., Boulton and Watt, Soho Mint, Birmingham, England) minted “cartwheel” pence and two pence on governmental contract, in massive mintages that effectively sounded the death knell for the provincial token era.

In my next article for *P-W*, I will discuss other foreign coppers used by our forefathers as coinage prior to the establishment of the U. S. mint in 1792—British farthings, half pennies and Irish Hibernia coppers. I will also include a brief update on the status of my primary large cent variety collection with an emphasis on my early date coppers.

References:

1. Breen, Walter: *Complete Encyclopedia of U. S. and Colonial Coins*. F.C.I. Press, Inc., Doubleday, 1988.
2. Dalton, R., and Hamer, S. H.: *The Provincial Token-Coinage of the 18th Century*. Reprinted by Quarterman Publications, Inc., Lawrence, Massachusetts, 1977.
3. *Coins of England and the United Kingdom* (45th edition). Spink and Son Ltd., London, 2010

4. Yeoman, R. S.: *A Guide Book of United States Coins* (64th edition), edited by Kenneth Bressett. Whitman Publishing, LLC, Atlanta, GA. 2011.

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MY FIRST ANA SHOW

Charles Hall

I would like to share my thoughts and experiences on the ANA Show in suburban Chicago which concluded August 20. It was my first ANA Show so I had no expectations prior to attending. My first impression while standing in line to register was, that it appeared to be just another show like the Central States Numismatic Society show in April. How wrong I was. Upon entering, I was in total awe. The banners, displays and tables were decorated extremely well. While waiting for the show to open, I ran into Jim Higby. I have known Jim for several years and he has really helped me understand the basics of the coin market. Jim is a wonderful man, totally dedicated to collecting both U.S. and World coins. Jim was on a mission to look for Colonials and I was targeting Middle Date Large Cents.

My first stop was at Chris McCawley's table. As usual, Chris was very helpful in letting me browse through his inventory. After several hours, I selected a few coppers which I needed for my collection. The large cents were very beautiful and mostly from the Dan Holmes Collection.

Next, I decided to start systematically visiting the tables. The show was so large, I knew from the beginning that I would not be able to view them all in one day. There were world coin, copper, paper, auction house, silver and gold dealers. I never saw so much gold displayed as in this show. Gold was everywhere. The timing was perfect, as gold hit a new high during the show. From my view, a lot of the action was selling silver, primarily Morgan Dollars. It was almost impossible to get waited on at the Silvertowne table. The transactions were fast and numerous. The Ampex table provided a nice computer display for the customers. I sold some of my gold and silver to help defray the cost of buying those large cents from Chris.

I visited with Doug Bird and Tom Reynolds looking for additional coppers, but came up empty. After viewing many tables, I hooked up with Joan and Rod Widok and a couple of other collectors for lunch. I think everyone agreed that the show was fantastic. We then head back to the bourse room.

I viewed the National Bank Note and Federal Reserve display area. It was extremely interesting, especially the Billion Dollar money display. I also viewed the Denis Loring Early Date Display which was simply beautiful.

I attended the EAC ANA meeting on Friday. After the introductions, we received an update on the next EAC meeting in Buffalo. Denis Loring encouraged everyone to write an article for *Penny-Wise*. Mission accomplished.

I left the ANA show completely satisfied, and I will try to attend further shows.

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MY 1794 REFRIGERATOR MAGNET STORY

Brad Viets

Back around 1988, I walked into Sisson & Son coin dealers to inquire about buying gold and silver bullion coins. The owner asked if I was interested in buying a few old large cents he had gotten in a trade. There were three Liberty Cap cents, 1794, 1795, and 1796, with problems. I wasn't into large cents too much then, and the owner didn't know anything about old large cents and had no idea how much to charge.

After mulling it over a few days and talking to my wife, I went back to see if they were still there. They were. The 1795 and 1796 were VG to Fine but had porosity and some dings. The 1794 was Good on the front but Poor on the back and had serious problems. From my memory, I offered about \$150 for the two better coins but told him to throw in the 1794 for free as it was in terrible condition. He didn't like throwing it in for free, but believed me as he didn't know anything about them. I paid him the \$150 and left with the three large cents.

After getting home, I looked the 1794 over more closely. It was worse than scudzy! The front wasn't bad, but the back was nonexistent - it was as if someone long ago had punched out the reverse leaving a blank, slightly concave back with three small pits. If that wasn't bad enough, someone long ago, took a knife and hacked deep gouges at 45 degree angles all around both sides of the edge! It looked horrible. What in the world could I do with this to make it useful?

After a little thought, it hit me. I could make it into a refrigerator magnet. But the edges were so ugly I needed to get rid of them. I decided to take a fine file and slowly hand file both sides of the edges just until the knife gouge marks disappeared. Working on it for a couple hours, I cleaned up all gouges except one, because that one was too deep and would require removing a lot of the front of the coin. The 1794 now had very rounded bright copper edges that made the coin smaller in diameter than normal. But it still looked a lot better, now. I took any oil off the back with rubbing alcohol and attached a small, thin magnet from a hard drive with silicone glue. It has been my favorite refrigerator magnet since 1988, moving from California to Colorado to Idaho. Over time the edges have tarnished to almost the same color as the front.



Over the years, I kept an eye out for an occasional early large cent that had a readable date and a destroyed or no-detail reverse and made it into a refrigerator magnet. I even found an 1803 with a badly damaged obverse, but a decent reverse, and made it into a reverse magnet.

This approach caught up with me at the 2011 EAC coin show. I had taken a 1798 Fair obverse and smooth reverse and made it into a refrigerator magnet. I showed the coin (along with others) to Shawn Yancey, and he was gracious enough to tell me the reverse had enough details to easily attribute the coin as an S-178, a rare variety. Oops... I should have attributed the coin first, as I had bought it unattributed. It is one of those rare (or not so rare) cases of doing the wrong thing to your coins. In this case, I will try to remove the magnet without hurting the back and hopefully restore the coin so it is useful in someone's collection.

So my idea of making neat large cent refrigerator magnets all started with obtaining a horrible looking large cent and figuring out what to do with it. This is just another aspect of having copper fever and enjoying the amazing world of collecting old coppers.

* * * * *

JUS' CURIOUS

Ward Van Duzer

Most of my working career I was employed by Metropolitan Life Insurance Company on 23rd St. and Madison Ave in N.Y.C. During my lunch hours I prowled the neighborhood coin and stamp shops looking for treasures. In the early '60s it wasn't too difficult to find a winner. On one of my forays I discovered a little step down stamp shop somewhere around 18th Street. I walked down three steps into the hole in the wall to find an old Greek gentleman tending his wares. The usual array of stamp albums, sheets, and singles were behind the counter under his glass. Having no real interest in stamps my eyes shifted immediately to a small row of old coins. I have no idea what else was there because I fell in love with a 1795 Half Cent! I mean, this one was pretty! Even to my (not so great) Brown and Dunn grading abilities it was beyond a VF. No stains. No buggers. No dings or scratches! It couldn't be real! "How much would you like for the Half Cent?" Zorba pulls out a crusty old Red Book and shows me the listing for the 1795.

The highest grade listed is Very Fine at \$85. Even I know this is a great deal! (It couldn't be real!) BUT, as \$100 a week draftsman this was a "big money" coin for me. "Would you mind if I had someone look at this and verify its authenticity?" I must have left my driver's license, or my grandmother with him, because I was off to 57th street, and Stack's. "Hey Ben, is this for real?" Ben whipped out his trusty Rose thorn and began to lift two hundred years of dirt from the low spots in the hair. "Not only is it real, Ward, it is at least, an AU-50!"



So that's how I acquired my "Magic coin." I loved it. I caressed it. I PHOTOGRAPHED IT! I mounted it in Capitol plastic. She was the queen of my little type set. Walter Breen graded it "AU 50-55, probably Condition Census!" at the New York Convention that year.

Do I still have it? No. Someone else decided that they needed it more than I did. My house was broken into, and my type set, some antique jewelry, and camera equipment walked out the door.

Since that time I've caressed the photo, framed it in an album, digitized it, cropped it, and filed it away in MY PICTURES, AND, joined EAC. I've also bought copies of Cohen and Breen. Breen taught me that my 1795 C-1 had a stage III reverse with a dentil break that spanned three dentils—a reverse also shared with Cohen's C-2a.

But, in all these (40 some odd) years, I've never seen, or heard of a C-1 with a dentil break covering two dentils on the obverse. Look at 9:30, behind the cap. Yes, I've even published these pictures in *Penny-Wise* twice.

So. I'm curious...with all you half cent nut jobs out there, has anyone ever seen one? Opinions cheerfully accepted. WEVD@aol.com.

Thanks!

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SOME APPEALING REASONS FOR COLLECTING 1794 LARGE CENTS

Bob Holmes

As a recent "inductee" into the Boyz of '94, I feel it my civic duty to share with the Boyz (and anyone else who might be interested), the reasons why I collect 1794 large cents. For the uninitiated, read on at your peril, because the disease is catching! Symptoms include a fascination with old, unique, and historical little pieces of metal; constantly seeking additions to your collection; endless review of the grades and conditions of your coins; seeking out rare coppers just to find them, whether you end up owning them or not; listing, cataloging and photographing your coins; preserving and passing on little bits of America's past; simply holding them and admiring their beauty and historic significance; and actively sharing these symptoms with others so infected. Did I mention continuous reading and learning? Watch out: If you're not a collector of '94s, after you read this you just might catch the bug yourself. (I sure hope you do!)

I started collecting 1794 cents because they are beautiful. Old copper, in all its colorful tones, is inherently appealing; but the designs on the cents of 1794 add an incredible artistic quality to that inherent appeal. They are, especially in higher grades, medallic art. I have a friend who is an art professor at the Rhode Island School of Design. He collects medals and he crafts them, and a nice 1794 cent rivals his work. It's hard to believe, in this time of billion-strike Lincoln's, that design and execution at this level went into the "lowly" cent! To really appreciate these coins, you can't just look at the pictures in a book or on-line. You need to hold one in your hand, feel its weight, tilt it in the light to see its depth of detail and three-dimensional quality. Just holding a nice 1794 is enough to stimulate appreciation for it!

Another appealing point is that there are more die variety combinations of 1794 cents than for any other year in the early cent series: 58 collectibles and 11 non-collectibles. And most of these are seriously different varieties. Unlike 1795 and later, when there were common punches for the major design details, and varieties therefore largely reflect the placement of letters, dates, and berries, 1794 dies were all individually engraved. Consequently, there are many clearly different treatments of the hair and bust, in low, medium, and high relief. One can readily trace the designs from the Heads of '93 (very similar in treatment to the 1793 Liberty Caps), through dozens of Heads of '94, to the "Exact Head of '95." This makes for a fascinating and pleasing progression.

In addition, planchet quality varies widely throughout this progression. The planchets show the many defects and inconsistencies one might expect of hand-manufactured blanks: different thicknesses, different diameters, different colors. I've been told that old-timers can tell many varieties just by looking at the planchet! I'm not there yet, but I'm working on it.

Most of the 1794s have several die states. Initially-perfect dies developed cracks, the cracks and other die failures became progressively more dramatic until, in some cases, coins were struck from a die on its "last legs": the terminal die state. While collecting die state sequences is perhaps a goal for the truly advanced collector, many interesting die states are cool to see and common enough to be readily available to almost anyone. S-22, the Mounds variety; S-26, the Separated Date; and S-44, the Short Bust, come immediately to mind. Again, these breaks are much more dramatic "in the hand" than in any photo, so you just gotta own these coins!

Not surprisingly, over the last 150 years, many 1794 varieties have acquired names and even personalities. Imagine, if you will, a social gathering of your lady friends. The Coquette among them busies herself fussing with hair and makeup. Apple Cheeks is flushed with excitement just to be there, while her older sister, Double Chin, keeps an affectionate watchful eye on her. One of the girls is engaged in animated conversation; she is quite Amiable. Her Patagonian friend, a native of Argentina, and Egeria, who rarely attends these gatherings, are talking about the Office Boy at their workplace. One of the other girls overhears and makes a Frowning Face. Venus is too busy looking at herself in the mirror to notice. To a casual observer, at first glance all the girls look more or less alike. But look again! There are really many different faces, many different expressions, different hairstyles, and different moods! What a neat crowd. And this is only a small part of the group of lovely ladies who make up the Class of '94!

Collecting 1794s is challenging. Indeed, one of the reasons for doing it, from my point of view, is because it is hard. Many of the varieties are just downright rare and appear on the market quite infrequently. A few of them are also very expensive, even in low grades. Aside from the thrill of the chase, there is the reward of the find. Whether you add a coin to your collection or not, simply identifying it as a rare variety or die state, and sharing that news with others who care, is a pleasure in itself. That said, another reason for collecting 1794s is, that it is relatively easy to put together a nice representative collection without breaking the bank. A dozen or more, including a Head of '93, a Head of '95, and several distinctive Heads of '94, can be found and purchased by the average collector on a budget. In fact, there are numerous R1 and R2 varieties that can still be purchased in better grades, and lower grades are readily available for Sheldon numbers such as S-22, S-28, S-30, S-43, S-49, S-56, S-63, S-65, and S-69 through S-72. Check them out—they represent a mini-collection with a wide and interesting range of variety!

1794 cents are, of course, historic. They are among the first of our nation's coinage. They have been treasured collectors' items for generations. Since they were struck in Philadelphia, at a time when that city was small and the capital of the United States, there is every possibility that some actually WERE touched by Washington, Adams, Jefferson, or Hamilton. By the same token, there is NO question that they were handled and used by everyday people and they are, as such, a link to those simpler times in our nation's history.

1794 cents, among all large cents, are historically significant in another way: Many of them have long and distinguished pedigrees, having been owned by a series of legendary collectors down through the years. Now they are owned and maintained by our generation, eventually to be passed along to the next generation of collectors. They are one constant in an uncertain future. Even those not on a lengthy pedigree list are still aristocrats in their own way, deserving of the same kind of affectionate care given to really "important" examples. If you collect 1794 cents, you are part of that historic tradition, whether or not your name is attached to a particular coin.

In the end, for me, personally, perhaps the best reason for collecting the large cents of 1794 is the pleasure of being "part of the club." It is NOT an exclusive club, as I can attest. My own collection is humble compared to the many wonderful, high-grade, and complete or near-complete collections put together over the years. But it is not the grades or the monetary value that form the bonds between collectors. It is simply the joy of sharing our many pleasures in the wonderful ladies of 1794. There's always room for others who get hooked along the way.

Could you be one of them?

* * * * *

COPPER QUIZ

Hugh Bodell

Last winter I took some coins from my safe deposit box to my office scanner and made some images. Here's R8 quiz 111: Are these stars large or small? What dates are on cents with this head style? Which of these dies was worn out when this coin was struck? What variety is this? Who first discovered this variety and when? Whose collection sale offered two of this variety? Catch the answers in the next *P-W* or for the next few weeks in the weekly Region 8 newsletter. Enjoy!



EARLY AMERICAN COPPER CLASS AT THE 2011 ANA SUMMER SEMINAR

Steve Carr



The 2011 ANA Summer Seminar Copper Class

left to right: front row, Jonah Estes, Charmy Harker, Chris Butchko; middle row, Chris Katehis, Robert Calderon, Paige Dannreuther, Jack Conour; back row, Sonny Henry, Steve Carr, Gary Parsons, Bob Hutchisson, Bill Laney, Christine Brennecke, Tom Osieczanek, Doug Bird

The 2011 ANA Early American Copper Class was held during the second week of the Summer Seminar this year, from Sunday, July 3, through Thursday, July 7. There were 13 students in the class, taught by Doug Bird and Steve Carr.

We always start the class with some basic information about early coppers. The first afternoon, we talked about ways to collect coppers, how to hold and look at coppers, went over specific copper definitions and abbreviations, and talked about ethics. We finished the afternoon talking about net grading and doing a hands-on grading exercise.

The next morning, we started with a discussion of the different books and quick finders used for attribution. Each student received a copy of John Wright's *The Cent Book*, compliments of John. Then it was a hands-on attribution exercise. We then moved on to a combined attribution and grading exercise, with a couple of counterfeit and altered coins thrown in to keep everyone on their toes.

Like past seminar classes, once these basics had been covered, the class was opened up to topics students wanted to explore. We spent the rest of the week covering a number of topics and doing various activities.

Some of the topics covered were how to store coppers, identifying pick-up points for rarer varieties, how to identify cleaned and recolored coins, pricing guides, and information about EAC. We also had a lot of hands-on activities. These included more grading and attribution (practice makes perfect), counterfeit and altered copper identification, looking at Chinese counterfeits, examining errors, and practice identifying recolored coppers. We also talked about the early minting process and visited the ANA mini-mint, where we were able to strike tokens and create our own errors! Throughout the class, students shared their coppers with each other. We even stripped a poorly recolored copper and put new color on it.

The copper class was only part of Summer Seminar. For Harry Potter fans, we ate our meals in a room that reminded me of Hogwarts. Most evenings, there were “bull sessions” on a wide variety of numismatic topics and on Wednesday night there was the YN Auction, which raised more than \$15,000 for youth scholarships. There was also the lunar lounge, where anyone could enjoy a relaxing hour – or more – watching the sun set over Pikes Peak while talking numismatics (and just about anything else) with other students and teachers.

It was a fantastic week, immersed in coppers. The class will be offered again next year, during the first week of Summer Seminar. More details will be in future issues of *Penny Wise*.



* * * * *

COLLECTION MANAGEMENT

James Higby

It is a relatively easy task to make plans, set goals, devise strategy, identify sources, define parameters, and study pertinent literature in the process of building a meaningful collection of coppers or any other series of numismatic interest. Who among us has not spent hours poring over *CQR*, *Penny Prices*, the Redbook, the “Grey Sheet,” *Coin Prices*, and the like, first figuring out whether we can afford to collect the series we’re interested in at all, and if affirmative, at what level of grade and condition. Collectors are very adept at collection building, no matter what their means.

Satisfaction grows with each new acquisition, each hole in the album filled, each holder we carefully letter by hand or machine to identify its contents, the price paid, and its provenance. Very early in this process we begin to feel a sense of accomplishment: “I have created something unique, something important, something that is *me*.” The collections may one day bear our names, taking their places among the famous collections of the past. Ownership of coins confers pride, establishes status, adds to the net worth.

All collectors have experienced at least some of the abovementioned pleasures, in many cases many times. Regardless of the material collected, these pleasures form bonds among us that often last a lifetime. Coins provide an outlet for creativity, they increase knowledge, they give a sense of the past, they teach structure, hierarchy, and taxonomy.

We have difficulty imagining a time when our coins would not be at the ready for our study and admiration. And yet we cannot “take it with us,” whether the “it” be a stock portfolio, a string bass, an anvil, or a collection of coins. When we are honest with ourselves, our loved ones, and our friends, we must admit that we really don’t *own* our coins, we merely *rent* them. We are their very temporary custodians. We hope that the difference between price paid and price realized at the time of liquidation represents a positive profit made, as opposed to the negative cost of that rent.

The first pillar of collection management, then, is in its acquisition. The second is in its enjoyment. The third of the three is in its ultimate dispersal, whether as a unit, as sub-collections, or as individual pieces. It is this third pillar that is so difficult for most collectors to deal with. Those who have sold their collections while they were still alive will attest that the best way to assure a happy ending to a collecting adventure is to plan for its ultimate liquidation well in advance of the actual act.

One way to approach the inevitable is to do nothing. In my process of interviewing as many collectors as I could on this topic, several have told me the equivalent of, “I’m going to enjoy my coins up until the end of my life, and my heirs can sort it all out after I’m gone, and I really don’t care one way or the other what they do with them. All the money I spent on them was discretionary, so the way I look at things, it’s no different from playing golf, piling up mileage on classic cars, or smoking good cigars. And, who knows, maybe they will carry the collection forward for another generation.”

To a collector who takes this tack I would feel compelled to advise that he at least prepare some documents that give those heirs some general directions and guidelines, and make sure those heirs know how to access them. What I have done is to create a document titled “Disposal

of my Coin Collection” and place it in a folder titled “Endgame” which is then given a conspicuous spot in the documents directory of my hard drive. An always-updated copy of this document is on a thumb drive, which protrudes from the front of my computer, and my heirs have been apprised of its presence and purpose. That way, even if they are unable to access the hard drive, they can easily pull the thumb drive and read its contents on another machine.

On that document is a general description of the nature of the collection, along with an estimation of its value. It identifies how and where the collection is housed and how to access it. Then there is a list of some trusted numismatic friends who could be tapped for advice, along with their complete and current contact information. Following that is a list of trusted professional dealers who might be contacted as advisors, facilitators, and agents in the disposal of the coins. At the end is the name of an auction house that I respect from having had positive dealings with them.

I consider the above to be the minimum default position that every collector should take, because even if he really doesn’t care what happens to his collection, he has to assume that his heirs do—or at least *will* care—and this at least gives them some insight into what he would do if he could return to life after departing unexpectedly. What better example of a still-active, healthy, vibrant collector’s sudden and untimely death do we need than that of our friend Steve Tanenbaum? So, Gentle Readers, *do it today!* Tomorrow you can work on a more elaborate plan, but *do that much today!* Put down your copy of this magazine and get started *right now*; I’ll wait!

One evening last spring, I had just finished dinner and was sitting somewhat comatose at the computer, when the phone rang. The caller ID indicated one Daniel Holmes. At first nothing registered, but then I thought...surely not *the* Dan Holmes of large cent fame! After all, we’ve never met, so why on earth is *he* calling *me*? It certainly can’t have anything to do with my ragtag accumulation of humble coppers! I’m going to guess that he owns individual pieces that out-CQR my entire holdings!

Dan politely introduced himself and told me he was calling to express his appreciation of a *Penny-Wise* article I had written some months before, titled simply “X”, in which I had not only enumerated the non-monetary benefits of collecting, but also had made some philosophical musings on how we as collectors might come to deal with monetary loss, as opposed to gain, upon the sale of a coin or a collection. I confess, I offered no resistance whatsoever to his flattery, but then just as quickly, he turned to telling me the story behind his decision to sell his collection.

It was a fascinating tale, and one that immediately inspired me to do two things: first, to finally face reality, drop everything I was doing, and prepare some written instructions for my heirs, as I have outlined above; and second, to write this article, sharing and interweaving Dan’s and my thoughts on the third and perhaps most important final stage of collection management. Dan graciously agreed to critique what I would be writing, and we had second and third phone conversations to review the details. Here, I cannot cease thinking, is represented one of the greatest values and powers of membership in the EAC community: two collectors who may never have met, two collections of entirely different caliber, two diverse philosophies of collecting, and yet here we are, conversing as if we had known each other for decades! With Dan’s assistance and permission, then, I am privileged to offer a summary of we talked about.

Dan had been collecting for several years when he decided to finally have “the” conversation with his family as to how they felt about his collection. Their response was typical in such cases: “Dad, we love you, but we don’t collect coins, and we have no inclination to carry your collecting goals forward. Nor do we have any idea how we would go about disposing of your holdings sensibly. You are the collector, so you should be the one to dispose of your coins in the best way.”

A couple of years later, the family met once again during the holidays and had the identical conversation. As a result of this, Dan made the decision to set a target date several years into the future for the sale of his collection, which would give him enough time to work out all the details to his satisfaction. How and at what point in life have other collectors accomplished this? Would he sell the collection through individual private sale, consignment, or auction? Once the decision was made to sell at auction, who would serve as auctioneer? What kind of catalog would he want? How would he feel, sitting there and watching one after the other of his beloved coppers go across the block? How would he react to the possibility that some of his cherished coins would sell for less than he had paid for them, in some cases, perhaps far less? What would be the record-keeping requirements and tax implications of the sale?

Any description that I could make of those outstanding coins, each one meticulously attributed, described, and pictured in a series of outstanding auction catalogs, would certainly be inadequate. While most of us cannot aspire to the heights reached by Dan Holmes in his pursuit of coppers, most of us actually can and do match his level of enthusiasm for what we ourselves are doing, as well as the pride of what we have done. And once we come to the endgame of collecting, whenever it might occur and whatever form it might take, our loved ones, both those in the flesh and those in the copper, deserve no less than our careful attention to the final management of our collections.

Coming to grips with these issues and taking action to turn them into reality are, without question, the most difficult challenges for any collector contemplating the fate of his collection. It is so easy to do the minimum and put off the heavy lifting until tomorrow. But we are mortals, all. Dan Holmes had the foresight to formulate his plan and put it in place while he was yet in the prime of life’s health; a later diagnosis served only to move up the date. As unfortunate as circumstances have become, he nevertheless had the luxury and pleasure of seeing his numismatic treasures find their next temporary homes. Our love for our coppers could ask for no happier consummation.



A NEW PUBLICATION ON NEW JERSEY COPPERS

The Creation of a New Reference and Attribution Guide

Michael Demling

At the 2009 C4 Convention in Boston, I purchased several low-grade New Jersey coppers from Mike Packard. I was able to attribute all but one, which seemed to be different. In my endeavors to attribute the coin, like many other Jersey copper collectors, I pulled out my copy of Dr. Maris's plate that shows all the die combinations. After about twenty minutes I was still unable to attribute it. By that time, several astute and well-known New Jersey collectors had gathered around, looking at the coin and trying to attribute it. Frank J. and George L. both pulled out of their record books a version of Dr. Maris's plate to assist them in the attribution. I noticed that their sheets were all marked up with helpful notes, comments, and drawings that they had developed for making the attributions easier. Dr. Maris's original plate was published in 1881 and all the photos are full size, which can make it difficult in finding key attribution points of the coin. As far as the coin we were studying, there were different opinions on what variety it was. It actually turned out to be a 17-b, a common variety. (Mr. Packard—do you take returns?) Either way, this started me thinking that I had to develop a better attribution guide for the Jersey Coppers. Using the 130 year-old Dr. Maris's sheet is just too difficult to do a proper analysis of these coins.

This thought was on my mind throughout the holiday season. Shortly after Christmas, I started to make notes and develop ideas on how I would structure a proper attribution guide. Using attribution techniques that I have used in the past for other early coinage, I identified certain design elements that can be used to differentiate one die from another. I created guidelines for both the Obverse and Reverse of key features that I have previously used to attribute New Jersey coppers. I developed seven different key features for the Obverse and six different key features for the Reverse. For each key attribution feature, I created charts that would locate or map out the position of the device being used to attribute the coin. The project was underway.

After much trial and error, I had all the preliminary drawings, charts, and sketches complete. My next step was to find an expert on New Jersey coppers to review my methods and get his comments, albeit good or bad. The selection of this person was very easy. I contacted my good friend Mike Wierzba and arranged a meeting. He made a trip to my house in July, during the hot summer of 2010. Surprisingly, he brought a friend who was also a Jersey expert, Mr. Clement Schettino. I was excited to show them my concepts and ideas. Well, I would like to report that they just loved everything I showed them—but NO. They ripped me a new one. At first I was a little defensive; after all, I had been working on this project for over six months. But then I realized they were only being honest, and their criticism was well meant. These first reviews really opened my eyes and I realized I'd have to revise my work. Back to the drawing board!

With the critical refinement of my methods, charts, and sketches I was on my way. During the writing I kept in contact with Mike Wierzba and forwarded copies as they were revised for continuing reviews. I could not have done this without his help. A short twelve months later I was finished. The book itself was put together and edited by four friends; there is a tribute to them on the last page of the book. They did a wonderful job, and the result is a new reference: ***A Comprehensive Analysis and Attribution Guide of New Jersey Colonial Coppers.***

Please see the advertisement in the "Swaps and Sales" section of this issue of *Penny-Wise*.

LETTER TO THE EDITOR

Wayne Phillips writes,

This might have been reported in an earlier issue of *P-W*, but in case it was not, I want to call attention to a pair of printing errors in Walter Breen's *Encyclopedia of Early United States Large Cents 1793-1814*.

I found the mistake while double-checking the attribution of an S-182 that I acquired recently. My new coin corresponds perfectly to the text in *Penny Whimsy*, and also the text in Breen's *Encyclopedia*. It happens to be Breen's Die State II, with the small clashmark just below and parallel to Miss Liberty's chin, so it's also a match for Breen's photo of S-182.

Because S-182 shares its reverse die with S-183 and S-184 (Breen 44 and 45, respectively), I decided to take a look at Breen's description of those two as well. To my surprise, my coin also matched Breen's photo of S-183 (but not his text, of course).

The reason soon became clear. A close examination of the photo on page 526 (S-182, B-43) and the one on page 528 (S-183, B-44) revealed that the same photo was accidentally used for both listings. It's the right photo for S-182, but it doesn't belong with the text for S-183. A small version of the correct photo for S-183 can be found on Plate XX, which presents the chart of die marriages for 1798.

Also, on pages 512-513, the listing for B-36 (Sheldon 175) appears, together with the correct illustrations. The listing for B-37 (the "High 98" variety, Sheldon 179) appears on the next page (514) with the proper text for S-179, but with a repeat of the illustration for S-175.

Editor's Note: While others may have noted these printing errata, I don't believe that we've ever specifically documented them in the pages of *Penny-Wise*. As Steve Carr comments in his response to "Questions From New Members," elsewhere in this issue of *P-W*, the Breen large cent opus has been known to have "some issues, primarily with incorrect pictures." Nonetheless, I believe it would be worthwhile to publish as many of these *specifics* as have come to members' awareness; perhaps we could eventually compile a one-page comprehensive list. The Breen book can be intimidating enough for a newer collector, without having to contend with erroneous illustrations!

* * * * *

SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$150. Graphic and halftone setup is an *additional* \$60 per page. One-half page is \$75. One-third page is \$50. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the January 2012 issue is December 31, 2011. All ads must include the individual membership number of a current member in good

standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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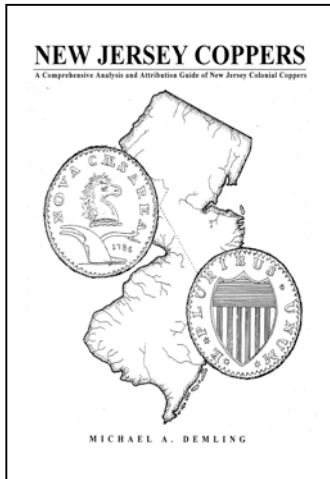
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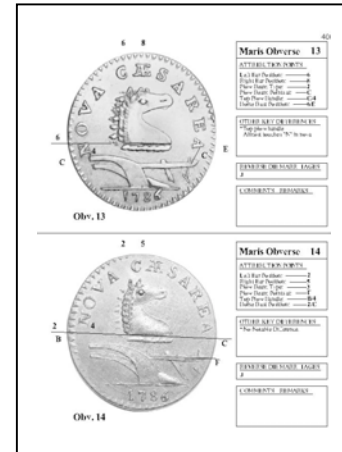
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